



APPLICATIONS FOR EXTENSION OF TIME TO CONVENE ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 30 JUNE 2016 AND RELEASE OF RESULTS ANNOUNCEMENT FOR FIRST QUARTER ENDED 30 SEPTEMBER 2016

The Board of Directors of ASL Marine Holdings Ltd. (the “Company”) wishes to inform that the Company has applied to the Singapore Exchange Securities Trading Limited (“SGX-ST”) for a one (1) month extension to: -

- (i) hold its annual general meeting (“AGM”) for the financial year ended 30 June 2016 (“FY2016”) from the current deadline of 31 October 2016 to 30 November 2016; and
- (ii) to release its financial results for the first quarter ended 30 September 2016 (“1Q FY2017 Results Announcement”) from the current deadline of 14 November 2016 to 14 December 2016,

(the “Applications”).

The reasons for the Applications are set out as follows: -

- (a) More time is needed to obtain a commitment letter from its capital providers in providing new facility loans to the Group for its short term requirements. The letter is necessary for the finalization of the financial statements and annual report for FY2016. The Management and its capital providers have been working very closely together and are currently in the advanced stage of finalizing the matter.
- (b) The Company also requires time thereafter to print as well as distributes its annual report and to observe the 14-day notice to its shareholders.
- (c) As the Company is required to compare certain financial information in its 1Q FY2017 Results Announcement against the audited financial statements of the Company for FY2016, the Company is of the view that it is prudent that the Company releases its 1Q FY2017 Results Announcement after the audited financial statements of the Company for FY2016 is issued.

The Company will be making a similar application to the Accounting and Corporate Regulatory Authority (“ACRA”) upon receipt of the SGX-ST’s approval of its application to request for an extension of time.

The Company will release further announcements to inform on the outcome of its applications to the SGX-ST and ACRA in due course.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director

12 October 2016