



ASL MARINE HOLDINGS LTD. (CO. REG. NO. 200008542N)

INCORPORATION OF ASL TOWAGE & SALVAGE PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore, with the name of ASL Towage & Salvage Pte. Ltd. ("ATS").

ATS has an issued and paid-up share capital of S\$1.00/-. The principal activities of ATS are those relating to shipchartering and shipmanagement services.

The investment in ATS is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above investment other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
28 October 2016