



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
Co. Reg. No. 200008542N

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS - LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 20 June 2019, 26 January 2019 and 31 December 2018 (the “**Previous Announcements**”) in relation to *inter alia* the Rights Issue.

Unless otherwise defined herein, all capitalised terms and references used in this announcement shall have the same meanings ascribed to them in the Previous Announcements and the offer information statement dated 2 July 2019 in relation to the Rights Issue (the “**Offer Information Statement**”). Any reference to a time of day and date in this announcement shall be a reference to Singapore time and date unless otherwise stated.

2. LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board wishes to announce that the Offer Information Statement has been lodged today with the Monetary Authority of Singapore (the “**Authority**”). A copy of the Offer Information Statement is attached hereto.

The Offer Information Statement, together with a copy of the Provisional Allotment Letter (“**PAL**”), the Warrants Application Form (“**WAF**”) and the Warrants and Excess Warrants Application Form (“**WEWAF**”) and together with the PAL and the WAF, the “**Accompanying Documents**”) as the case may be, will be despatched to Entitled Shareholders on or around 3 July 2019.

The distribution of the Offer Information Statement and its Accompanying Documents may be prohibited or restricted (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislations applicable in countries other than Singapore, the Offer Information Statement and its Accompanying Documents have not been and will not be despatched to Foreign Shareholders or to any jurisdictions outside Singapore.

3. ACCEPTANCE OF PROVISIONAL ALLOTMENTS OF WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS WARRANTS

Entitled Depositors may accept their provisional allotment of Warrants in full or in part and (if applicable) apply for Excess Warrants through CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588 or by way of an Electronic Application.

Entitled Scripholders may accept their provisional allotment of Warrants in full or in part and (if applicable) apply for Excess Warrants through the Share Registrar at 112 Robinson Road, #05-01, Singapore 068902.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Warrants and (if applicable) applications for Excess Warrants must be done through the respective finance companies or Depository Agents. Such investors are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances of the Warrants and (if applicable) applications for the Excess Warrants on their behalf by the Closing Date. Any acceptances of the Warrants and (if applicable) applications for Excess Warrants made directly through CDP, the Share Registrar, the Company and/or Electronic Applications will be rejected.

CPFIS Members should note that they cannot accept the Warrants and/or apply for Excess Warrants using their CPF Funds to pay for the Issue Price. In addition, CPFIS Members cannot use their CPF Funds for the payment of the Exercise Price upon the exercise of the Warrants.

SRS Investors may, subject to applicable SRS rules and regulations as well as terms and conditions that may be imposed by the SRS Approved Banks, use monies standing to the credit of their respective SRS accounts to pay for the acceptance of their entitlements to the Warrants and (if applicable) applications for Excess Warrants. SRS Investors who wish to accept their entitlements to the Warrants and (if applicable) apply for Excess Warrants using their SRS Funds must instruct their respective SRS Approved Banks in which they hold their SRS account(s), to accept their entitlements to the Warrants and (if applicable) apply for Excess Warrants on their behalf, in accordance with the Offer Information Statement. SRS Investors who have insufficient funds in their SRS account(s) may, subject to the SRS contribution cap, deposit cash into their SRS account(s) with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their entitlements to the Warrants and (if applicable) apply for Excess Warrants. SRS Funds may not however, be used for the purchase of the provisional allotments of Warrants directly from the market. Notwithstanding the foregoing, SRS Investors should consult their respective SRS Approved Banks for information and directions as to the use of monies standing to the credit of their respective SRS account.

The procedure for, and the terms and conditions applicable to, acceptance, splitting, renunciation and/or sale of the provisional allotment of Warrants or the application for Excess Warrants, including the different modes of acceptance or application and payment are contained in Appendices II to IV of the Offer Information Statement and in the PAL, the WAF and the WEWAF.

4. TRADING PERIOD FOR THE PROVISIONAL ALLOTMENTS OF WARRANTS

The trading period for the provisional allotment of Warrants (“**Rights**”) on the SGX-ST will commence on 9.00 a.m. on 3 July 2019 and will end at 5.00 p.m. on 11 July 2019.

Entitled Depositors who sell their Rights during this period need not forward the WEWAF to the Purchasers as arrangements will be made by CDP for separate WAFs to be issued to the Purchasers.

Purchasers should note that CDP will, for and on behalf of the Company, send the Offer Information Statement and the WAF, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, Purchasers are not eligible to subscribe for Excess Warrants.

The Offer Information Statement and its Accompanying Documents will not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company reserves the right to reject any acceptances of Warrants and/or applications for Excess Warrants where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

5. COLLECTION OF THE OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and the Accompanying Documents within a week from the date of despatch may during the period up to **5.00 p.m. on 17 July 2019** (or such other time and/or date as may be announced from time to time by or on behalf of the Company) obtain copies of the same from:

In the case of Entitled Depositors:

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis Tower 2
Singapore 138588

In the case of Entitled Scripholders:

Share Registrar

M & C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902

Purchasers who do not receive the Offer Information Statement and the WAF may obtain the same from CDP or the Share Registrar, during the period up to **5.00 p.m. on 17 July 2019** (or such other time and/or date as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the Rights, the Offer Information Statement and the WAF might not be despatched in time for the subscription of the Warrants. Such Purchasers may obtain copies of the same from CDP. Alternatively, such Purchasers may accept and subscribe by way of Electronic Applications.

6. IMPORTANT DATES AND TIMES FOR THE RIGHTS ISSUE

Lodgement of the Offer Information Statement in relation to the Rights Issue with the Authority : 2 July 2019

Despatch of the Offer Information Statement, (together with the Accompanying Documents, as the case may be) to Entitled Shareholders : 3 July 2019

Commencement of trading of Rights : 3 July 2019 from 9.00 a.m.

Last date and time for splitting of Rights : 11 July 2019 at 5.00 p.m.

Last date and time for trading of Rights : 11 July 2019 at 5.00 p.m.

Last date and time for acceptance of and payment for the Warrants : 17 July 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

Last date and time for acceptance of and payment for the Warrants by renounees : 17 July 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

Last date and time for application of and payment for the Excess Warrants : 17 July 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

Expected date of issuance of Warrants : 24 July 2019

Expected date of crediting of Warrants : 25 July 2019

Expected date for refund of unsuccessful or invalid applications (if made through CDP) : 25 July 2019

Expected date of commencement of trading of the Warrants (subject to there being a sufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants) : 26 July 2019 at 9.00 a.m.

The above timetable is indicative only and is subject to change.

As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement lodged with the Authority.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman, Managing Director and CEO
2 July 2019