



## ASL MARINE HOLDINGS LTD.

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

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### NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERION WITH EFFECT FROM 4 DECEMBER 2019

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The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that following the Notice of 3 Consecutive Years’ Losses released by the Company on 8 October 2019, the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has notified the Company that it will be placed on the Watch-list due to the Financial Entry Criterion with effect from 4 December 2019.

The Company will have to take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the Listing Manual within 36 months from 4 December 2019, failing which the SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

Rule 1314(1) of the Listing Manual states that an issuer may apply for its removal from the Watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Company wishes to notify all its stakeholders and business partners that the Group’s business shall continue as usual and that trading in its securities will also continue in the ordinary course, unless a trading halt or suspension is effected in accordance with the Listing Rules.

The Board and management will endeavour to comply with the Financial Exit Criteria within 36 months from 4 December 2019 and will release necessary announcement(s) when appropriate.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman, Managing Director and CEO  
3 December 2019