



## **ASL MARINE HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

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### **LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE TWENTIETH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 26 NOVEMBER 2020**

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Dear shareholders of ASL Marine Holdings Ltd. (the “Company”),

This letter is circulated together with and forms part of the Company’s Notice of Annual General Meeting dated 11 November 2020 (the “Notice of AGM”) in respect of the upcoming Twentieth Annual General Meeting of the Company scheduled to be held on Thursday, 26 November 2020 at 2.00 p.m. (the “AGM” or the “Meeting”).

The AGM is an important event in the Company’s corporate calendar. Normally, we would arrange for our shareholders to attend the AGM physically as it is an opportunity for the board of directors of the Company and management of the Company to meet and engage with shareholders directly.

This year, we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our AGM preparation:

- 1 the implementation by the Singapore government on 3 April 2020 of an elevated set of safe distancing measures as “circuit breakers” to pre-empt the trend of increasing local transmission of COVID-19;
- 2 the COVID-19 (Temporary Measures) Act 2020 (“COVID-19 Act”) which was passed by Parliament on 7 April 2020 and which enables the Minister of Law by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- 3 the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 (and amended on 14 April 2020, 24 April 2020 and 29 September 2020) (“COVID-19 Order”) which was deemed to have come into operation on 27 March 2020 and which sets out the alternative arrangements in respect of, inter alia, general meetings of companies; and
- 4 the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020 (and updated on 27 April 2020, 22 June 2020 and 1 October 2020), providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments and the evolving COVID-19 situation, the Company wishes to inform shareholders that the Company will be conducting the AGM by way of electronic means pursuant to the COVID-19 Order, and will not be arranging for a physical meeting. The Company will arrange for (i) a live audio-visual webcast of the AGM, which allows shareholders to view the proceedings of the AGM contemporaneously and (ii) a live audio-only stream, which allows shareholders to listen to the proceedings of the AGM contemporaneously. Shareholders can only participate in the AGM via live audio-visual webcast or live audio-only stream (collectively, the “electronic means”).

## **PRE-REGISTRATION OF AGM**

- 1 For shareholders who would like to view the proceedings of the AGM via live audio-visual webcast or listen to the proceedings of the AGM through live audio-only stream, shareholders will need to pre-register online at the URL <https://agm.conveneagm.com/aslmarine>, no later than 2.00 p.m. on 23 November 2020 (being not less than 72 hours before the time appointed for holding the AGM) (the “Registration Deadline”), to create an account and to enable the Company to verify the shareholders’ status.
- 2 Authenticated shareholders will receive an email confirmation by 2.00 p.m. on 25 November 2020, and will be able to access the live audio-visual webcast or the live audio-only stream using the account created.
- 3 Shareholders must not share their account created to access the live audio-visual webcast or live audio-only stream with other persons who are not shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast and the live audio-only stream.
- 4 Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Cap. 50), other than CPF and SRS investors, and who wish to participate in the AGM should approach their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.
- 5 Shareholders who register by the Registration Deadline but do not receive an email response by 2.00 p.m. on 25 November 2020 should contact the Company’s Share Registrar, M & C Services Private Limited, at +65 6228 0530 or at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com) as soon as possible for assistance.

## **DOCUMENTS FOR THE AGM**

Documents relating to the business of the AGM, which comprise the Company’s Annual Report for the financial year ended 30 June 2020, Appendix to the Annual Report in relation to the Proposed Renewal of the Share Purchase Mandate dated 11 November 2020, Notice of AGM and proxy form, have been published on SGXNet and the Company’s website at the URL <https://aslmarine.listedcompany.com/home.html> on 11 November 2020. Printed copies of these documents will not be despatched to shareholders.

## **SUBMISSION OF QUESTIONS**

- 1 Shareholders will not be able to ask questions during the AGM via electronic means, and therefore it is important for shareholders to submit their questions in advance of the AGM.

- 2 Shareholders, including CPF and SRS investors, may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM by 2.00 p.m. on 23 November 2020 in the following manner:

(a) via the pre-registration website at the URL <https://agm.conveneagm.com/aslmarine>;

(b) via email to the Company at [ir@aslmarine.com](mailto:ir@aslmarine.com); or

(c) by post to the Company at 19 Pandan Road, Singapore 609271.

When sending in your questions via email or by post, please also provide the following details:

- your full name;
  - your address; and
  - the manner in which you hold the shares in the Company (e.g. via CDP, CPF, SRS and/or script).
- 3 The Company will endeavour to address all substantial and relevant questions received from shareholders prior to the AGM by publishing responses to such questions on SGXNet and the Company's website at the URL <https://aslmarine.listedcompany.com/home.html> prior to the AGM. If the Company is unable to do so, the Company will address those substantial and relevant questions, which have not already been addressed prior to the AGM, during the AGM itself through the live audio-visual webcast and live audio-only stream.
  - 4 The Company will publish the minutes of the AGM on SGXNet and the Company's website at the URL <https://aslmarine.listedcompany.com/home.html>, and the minutes will include the responses to substantial and relevant questions from shareholders, which are addressed during the AGM.

## PROXY VOTING

- 1 Voting at the AGM is by proxy only. Please note that shareholders will not be able to vote through the live audio-visual webcast or live audio-only stream and can only vote with their proxy form which is required to be submitted in accordance with the instructions on the proxy form.
- 2 Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy by completing the proxy form for the AGM. Shareholders should specifically indicate how they wish to vote for or against, or abstain from voting on, the resolutions set out in the Notice of AGM.
- 3 The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (a) via the pre-registration website at the URL <https://agm.conveneagm.com/aslmarine> in electronic format;
  - (b) if submitted by post, be deposited at the Company's registered office at 19 Pandan Road, Singapore 609271; or
  - (c) if submitted electronically via email, be submitted to the Company's Share Registrar, M & C Services Private Limited, at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com),

in each case, by 2.00 p.m. on 23 November 2020 (being not less than 72 hours before the time appointed for the holding of the AGM).

- 4 In view of the current COVID-19 situation, the Company strongly encourages shareholders to submit completed proxy forms electronically.
- 5 CPF/SRS investors who wish to vote at the AGM should approach their CPF agent banks/SRS operators to submit their votes at least 7 working days before the date of the AGM (i.e. by 5.00 p.m. on 16 November 2020).

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by the government or any regulatory bodies, in order to curb the spread of COVID-19. Shareholders should continually check for announcements by the Company for updates on the AGM on SGXNet or at the Company's website at the URL <https://aslmarine.listedcompany.com/home.html>.

Yours faithfully  
For and on behalf of the Board of Directors of  
ASL Marine Holdings Ltd.

Ang Kok Tian  
Chairman, Managing Director and Chief Executive Officer  
11 November 2020