



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

INCORPORATION OF VOSTA LMG MANUFACTURING LTD.

The Board of Directors of ASL Marine Holdings Ltd. (the "**Company**") wishes to announce that its wholly-owned subsidiary, Singa Tenaga Investments Pte. Ltd., has incorporated a wholly-owned subsidiary, VOSTA LMG Manufacturing Ltd. ("**VLM**") in the People's Republic of China ("**PRC**").

VLM has an issued and paid-up share capital of RMB1.00. The principal activities of VLM are those relating to production, sales, import and export of equipment and components, provision of technical support and after-sales services. VLM manages and operates a production facility in Zhuhai, PRC which manufactures and assembles dredging equipment and components.

The investment in VLM 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 2021.

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, Managing Director and CEO
8 January 2021