



## ASL MARINE HOLDINGS LTD.

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

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### OUTCOME OF APPLICATION FOR EXTENSIONS OF TIME TO

- (a) **CONVENE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (“FY2024 AGM”); AND**
- (b) **ISSUE THE SUSTAINABILITY REPORT FOR FY2024**
- (COLLECTIVELY REFERRED TO AS THE “EXTENSIONS APPLICATION”)**
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#### 1. BACKGROUND

The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 15 October 2024 in relation to the Extensions Application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 15 October 2024 to comply with:

- (a) Rule 707(1) of the Listing Manual of SGX-ST (“**SGX-ST LM**”) by 31 December 2024 in respect of the Company’s FY2024 AGM; and
- (b) Rule 711A of the SGX-ST LM by 31 December 2024 in respect of issuance of the Company’s Sustainability Report for FY2024.

#### 2. OUTCOME OF THE EXTENSIONS APPLICATION

Based on the Company’s submissions and representations to the SGX-ST, the SGX-ST has on 1 November 2024 advised that it has no objection to the Company’s application for waiver and extension of time to 31 December 2024 (the “**Waiver**”) with regard to compliance with the SGX-ST Listing Rules 707(1) and 711A, subject to the following conditions (the “**Waiver Conditions**”):

- (a) the Company announcing on SGXNet, the Waiver granted, the reasons for seeking the Waiver and the conditions as required under SGX-ST Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) The Company convening its FY2024 AGM by 31 December 2024; and
- (c) the Board of Directors’ confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company’s country of incorporation).

The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Waiver.

The Company is also required to announce whether and when it had applied to the Accounting and Corporate Regulatory Authority (the “**ACRA**”) for the Waiver and the outcome of its application.

The SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST’s policies.

### 3. CONFIRMATION OF COMPLIANCES WITH THE WAIVER CONDITIONS

In response to the Waiver Conditions, the Board wishes to inform:

3.1 As disclosed in the announcement dated 15 October 2024, the reasons for seeking the Waiver are as follows:

i. Financing Exercise

The Company is in the final stages of securing financing with financial institutions to refinance its Series 6 Notes (for which principal redemption is due on 28 March 2025), as well as to raise additional funds for working capital requirements.

ii. External audit

The financial reporting issues to be considered and addressed by the Company when preparing the audited financial statements, which include i) Events after the reporting period; and ii) Going concern, more time is required for the issuance of Audited Financial Statements.

As of date, the Company is in the process of obtaining the necessary information on committed external financing as mentioned in paragraph (i) above, which is necessary for the statutory audits, as such the audit process has been delayed. Collectively, the Company, the financial institutions and the external auditors require more time to complete the audit.

3.2 In the Company's application to the SGX-ST on 15 October 2024, the Company has given a written confirmation to the SGX-ST that the Waiver do not contravene any laws and regulations governing the Company and its constitution.

3.3 In response to the Waiver Conditions, and having regard to the matters set out and referred to herein, the Board confirms:

- (a) the fulfillment of the Waiver Conditions as at the date of this announcement, as required under SGX-ST Listing Rule 107; and
- (b) the Waiver do not contravene any laws and regulations governing the Company and its constitution.

3.4 The Company has applied to the ACRA on 30 October 2024, for the extension of time of 60 days to hold its FY2024 AGM and to file its annual return, with regard to compliance with Section 175 and Section 197 of the Companies Act 1967, Chapter 50 respectively. The Company will make an announcement on the outcome of its application to the ACRA in due course.

3.5 The timeline leading to the FY2024 AGM as well as release of FY2024 Annual Report and FY2024 Sustainability Report is as follows:

Events	Indicative Date
Issuance of FY2024 Annual Report (no later than 14 days before the date of FY2024 AGM)	13 December 2024
Convening of the FY2024 AGM	30 December 2024
Issuance of FY2024 Sustainability Report	31 December 2024

Shareholders should note that the above timeline in relation to FY2024 AGM is indicative only and further announcement will be made once details of the FY2024 AGM have been finalised.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman, Managing Director and CEO  
4 November 2024