



ASL MARINE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 200008542N)

PROPOSED PLACEMENT OF UP TO 41,104,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.1703 PER PLACEMENT SHARE

– RECEIPT OF APPROVAL-IN-PRINCIPLE

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of ASL Marine Holdings Ltd. (the "**Company**") refers to the Company's announcement dated 6 October 2025 (the "**Placement Announcement**") in relation to, among others, its entry into a placement agreement with SAC Capital Private Limited, for the placement of up to an aggregate of 41,104,000 fully paid-up ordinary shares in the capital of the Company (the "**Placement Shares**") at a placement price of S\$0.1703 per Placement Share (the "**Proposed Placement**").

All capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the Placement Announcement.

2. RECEIPT OF APPROVAL-IN-PRINCIPLE

- 2.1 The Company is pleased to announce that it has on 8 October 2025 received the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST (the "**AIP**"), subject to the following:
- (a) compliance with the SGX-ST's listing requirements;
 - (b) submission of the following documents:
 - (i) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) A written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
 - (iii) A written undertaking from the placement agent(s) that it will ensure that the Company will comply with Rule 803 of the Listing Manual;

- (iv) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (v) A written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

The Placement Shares have to be placed out within 7 market days from the date of the AIP.

The AIP is not to be taken as an indication of the merits of the Proposed Placement, the Company, its subsidiaries, or its securities.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

5. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers immediately.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman, Managing Director and CEO
9 October 2025

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).