



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

– COMPLETION OF PROPOSED PLACEMENT UNDER THE PLACEMENT AGREEMENT AND ALLOTMENT AND ISSUANCE OF PLACEMENT SHARES

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of ASL Marine Holdings Ltd. (the "**Company**") refers to:-
- (a) 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**"); and
 - (b) the Company's announcement dated 9 October 2025 in relation to the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST, subject to conditions.

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

2. COMPLETION

- 2.1 The Company is pleased to announce the following:-
- (a) the conditions to the approval-in-principle from the SGX-ST in respect of the Proposed Placement have been fulfilled; and
 - (b) pursuant to the Proposed Placement, the Company has on 9 October 2025 completed the Proposed Placement in accordance with the Placement Agreement and in connection therewith, the Company has issued 41,104,000 Placement Shares at a placement price of S\$0.1703 per Placement Share to the subscribers (the "**Completion**").
- 2.2 Following Completion, the total number of issued Shares (excluding 2,511,600 treasury shares) has increased from 987,928,976 Shares to 1,029,032,976 Shares. The Placement Shares represent approximately 3.99% of the enlarged issued share capital of the Company (excluding 2,511,600 treasury shares).

- 2.3 The Placement Shares were issued and allotted free from all claims, pledges, mortgages, charges, liens and encumbrances and rank in all respects *pari passu* with all existing issued ordinary shares in the Capital of the Company except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the Completion Date.
- 2.4 The 41,104,000 Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on or around 13 October 2025 and trading of the 41,104,000 Placement Shares is expected to commence with effect from 9.00 a.m. on the same date.

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 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. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman, Managing Director and CEO
10 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).