



PROPOSED LISTING OF PT. CAPITOL NUSANTARA INDONESIA ON THE INDONESIA STOCK EXCHANGE

The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**”) refers to the previous announcements dated 25 October 2013 and 5 November 2013 in relation to the proposed listing of an associated company on the Indonesian Stock Exchange (the “**Previous Announcements**”).

Further to the Previous Announcements, the Board wishes to announce that PT. Capital Nusantara Indonesia (“**PT CNI**”), in which the Company has a 36% equity interest, has on 31 December 2013 received the Effective Letter from the Financial Services Authority of Indonesia (Otoritas Jasa Keuangan) which approves PT CNI to conduct an initial public offering of its shares on the Indonesia Stock Exchange (the “**Proposed IPO**”).

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed IPO other than through their shareholdings in the Company. The Company will make further announcements in the event that there are material developments in relation to the foregoing matter.

There is no certainty or assurance as at the date of this announcement that PT CNI will complete the Proposed IPO. As such, shareholders of the Company should exercise care when trading in the shares of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
2 January 2014