



## ASL MARINE HOLDINGS LTD.

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

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### FORMATION OF INFORMAL STEERING COMMITTEE

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#### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of ASL Marine Holdings Ltd. (the “**Company**”) and together with its subsidiaries (the “**Group**”), refers to the Company’s announcements dated 7 September 2018 and 19 September 2018 in relation to the Company’s First Informal Meetings with the holders of securities issued by the Company pursuant to its S\$500,000,000 Multicurrency Debt Issuance Programme.

#### 2. INFORMAL STEERING COMMITTEE

The Company is taking steps to review its financing and capitalisation structure and is intent on ensuring that the process is pursued in a manner that is fair and equitable to all stakeholders. As part of this effort, the Company wishes to actively engage the Noteholders to address concerns of Noteholders on how the review will impact them and on the potential options to refinance the Notes. Accordingly, the Company intends to work closely with Securities Investors Association (Singapore) (“**SIAS**”) with a view to establish an informal steering committee of the Series 006 and Series 007 Noteholders (the “**Informal Steering Committee**”) which would be representative of the general body of the relevant Noteholders. SIAS has indicated a willingness to take a lead role in the setting up of the Informal Steering Committee and in facilitating its work moving forward. In this way, an effective line of communication and discussion can be pursued between the Company and the Noteholders.

Noteholders who are interested in joining the Informal Steering Committee are to register their interest with SIAS no later than 12:00 p.m. on Wednesday, 24 October 2018, by providing their details to:

Contact No. : 6227 2683  
Email address : admin@sias.org.sg

In order to form Informal Steering Committee that are representative of the respective Noteholders, please note that all Noteholders who are interested in joining the Informal Steering Committee will be required to disclose the entire amount of Notes held by them and to provide appropriate proof of their entire holdings at the time of registration.

In the event that the response from interested Noteholders is overwhelming, a maximum of ten (10) Noteholders that have registered with SIAS will be appointed to the respective Informal Steering Committee, save that the Informal Steering Committee must comprise at least three (3) Noteholders from each series of the Series 006 and 007 Notes as far as practicable. The Informal Steering Committee will not in any way prejudice or affect the individual legal rights of Noteholders or the trustee’s rights under the Notes. The Informal Steering Committee will instead play an important role in ensuring the effectiveness of communications between the Company and Noteholders and in ensuring that the views of the Noteholders are heard by the Company and other stakeholders.

Once the Informal Steering Committee have been established, discussions between the Company and the Informal Steering Committee will immediately focus on the refinancing proposal in respect of the Notes.

The Company looks forward to the setting up of the Informal Steering Committee and to working closely and collaboratively with the Informal Steering Committee.

### **3. CAUTION IN TRADING**

**Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. The Company will make further announcements as appropriate or when there are further developments. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman, Managing Director and CEO  
12 October 2018