



**ASL Marine Holdings Ltd (CO. REG. NO. 200008542N)**

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**ASL MARINE SECURES SHIPBUILDING CONTRACTS WORTH S\$97 MILLION TO BUILD SIX VESSELS**

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The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that its wholly-owned subsidiary, ASL Shipyard Pte Ltd ("ASLS"), has secured new shipbuilding contracts worth approximately S\$97 million for the construction of six vessels. The vessels comprise:

- Two units Emergency Response and Rescue Vessels; and
- Four units Anchor Handling Tug/ Multi-Purpose Supply Vessels.

The vessels are secured from customers in Europe and Singapore and will be built in accordance with the Rules of Lloyd's Register of Shipping and ABS classification respectively.

The two units of Emergency Response and Rescue Vessels will be constructed at the Group's shipyard in Singapore, and are scheduled for delivery in 2015.

The four units of Anchor Handling Tug/ Multi-Purpose Supply Vessels will be built at the Group's shipyard in China. Two units are expected to be completed in 2015 and the other 2 units in 2016. The vessels are 62 metres in length, of 70 metric tons bollard pull, dynamic positioning 2 and electrically propelled.

Revenue from these new shipbuilding contracts will be recognised over the respective contract period in accordance with the Group's revenue recognition policy based on the percentage of completion method. These contracts are not expected to have a material financial impact on the net tangible asset and earnings per share of the Group for the financial year ending 30 June 2014.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kok Tian  
Chairman and Managing Director  
11 February 2014