



ASL MARINE HOLDINGS LTD. (CO. REG. NO. 200008542N)

ASL MARINE SECURES SHIPBUILDING CONTRACTS WORTH S\$140 MILLION

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\$140 million for the construction of a series of tugs and barges.

All of these vessels are specially designed and built for overseas customers who are engaged in the mining and marine infrastructure industries.

These projects will be executed at the Group's shipyards in Singapore and Indonesia.

Revenue from these new shipbuilding contracts will be recognised over the respective contract period in accordance with the Group's revenue recognition policy basing 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 2016.

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
27 August 2015