



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

INCORPORATION OF CAPITOL WORKBOATS PTE. LTD.

The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore, with the name of Capitol Workboats Pte. Ltd. ("CW").

CW has an issued and paid-up share capital of S\$1.00/-. The principal activities of CW are those relating to the shipchartering and provision for freight services.

The investment in CW is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2018.

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

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
11 September 2017