



RESOLUTIONS PASSED AT THE SIXTEENTH ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING

The Board of Directors of ASL Marine Holdings Ltd. (the "Company") wishes to announce the followings:-

- (1) Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, at the Sixteenth Annual General Meeting ("AGM") and Extraordinary General Meeting (EGM) of the Company held on 28 November 2016, all the ordinary resolutions relating to the matters as set out in the Notices of AGM and EGM dated 11 November 2016 have been duly approved and passed on poll vote.
- (2) Mr Christopher Chong Meng Tak was re-elected as a director of the Company at the AGM and will remain as a member and the chairman of the audit committee, a member of the nominating committee and a member of the remuneration committee. Mr Chong is also the lead independent director of the Company.
- (3) The results of the poll on each of the resolutions put to vote at the AGM and EGM are as follows:-

| Resolution Number and Details | Total Number of Shares represented by Votes For and Against the Relevant Resolution | For | | Against | |
|--|---|------------------|--------------|------------------|--------------|
| | | Number of Shares | Percentage % | Number of Shares | Percentage % |
| AGM | | | | | |
| Ordinary Resolution 1 To receive and adopt the directors' statement and audited financial statements | 302,103,100 | 302,075,100 | 99.99 | 28,000 | 0.01 |
| Ordinary Resolution 2 To approve directors' fees | 301,630,100 | 301,350,500 | 99.91 | 279,600 | 0.09 |
| Ordinary Resolution 3 To re-elect Mr Ang Kok Leong as director | 253,392,100 | 252,759,500 | 99.75 | 632,600 | 0.25 |
| Ordinary Resolution 4 To re-elect Mr Christopher Chong Meng Tak as director | 301,954,100 | 299,394,300 | 99.15 | 2,559,800 | 0.85 |
| Ordinary Resolution 5 To re-appoint Ernst & Young LLP as auditors and to authorise the directors to fix their remuneration | 301,916,300 | 301,767,100 | 99.95 | 149,200 | 0.05 |

| Resolution Number and Details | Total Number of Shares represented by Votes For and Against the Relevant Resolution | For | | Against | |
|---|---|------------------|--------------|------------------|--------------|
| | | Number of Shares | Percentage % | Number of Shares | Percentage % |
| Ordinary Resolution 6 To authorise the directors to allot and issue shares and convertible securities | 301,981,300 | 299,310,100 | 99.12 | 2,671,200 | 0.88 |
| Ordinary Resolution 7 To renew the share purchase mandate | 301,970,300 | 301,653,700 | 99.90 | 316,600 | 0.10 |
| EGM | | | | | |
| Ordinary Resolution 1 To approve the proposed adoption of the IPT Mandate | 39,603,800 | 39,560,800 | 99.89 | 43,000 | 0.11 |

(4) Details of parties who are required to abstain from voting on any resolution(s):-

| Resolution Number and Details | Name | Total Number of Shares |
|---|----------------------|------------------------|
| AGM | | |
| Ordinary Resolution 2 To approve directors' fees | YEAP POH LEONG ANDRE | 350,000 |
| Ordinary Resolution 3 To re-elect Mr Ang Kok Leong as director | ANG KOK LEONG | 48,561,000 |
| EGM | | |
| Ordinary Resolution 1 To approve the proposed adoption of the IPT Mandate | ANG KOK TIAN | 58,775,200 |
| | ANG AH NUI | 45,440,000 |
| | ANG KOK ENG | 49,199,400 |
| | ANG KOK LEONG | 48,561,000 |
| | ANG SIN LIU | 39,088,900 |
| | ANG SWEE KUAN | 18,130,000 |

(5) Name of firm and/or person appointed as scrutineer:

RHT Corporate Advisory Pte Ltd was appointed as the Company's scrutineer.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
28 November 2016