PRESS RELEASE – For Immediate Release

ASL Marine's Net Profit in FY2026 More than Double to $33.3 Million; FY2026's Dividend is 50% Higher than FY2025's Dividend

- **Driven by growth primarily from its Ship Chartering business segment, the Group's revenue increased 3.0% to $360.7 million in FY2026 (FY2025: $350.1 million).**
- **Gross profit margin increased 4.1 percentage points to 21.4% in FY2026 (FY2025: 17.3%), led by improved gross profit margins in its Ship Chartering and Shipbuilding business segments.**
- **Boosted by increased revenue and higher gross margins, gross profit improved 27.0% to $77.0 million in FY2026 (FY2025: $60.7 million).**
- **With the Group's ongoing deleveraging initiatives, finance costs continued to reduce, lowering by 66% to $7.3 million in FY2026 (FY2025: $21.4 million).**
- **Improved EBITDA of $84.7 million in FY2026 (FY2025: $79.1 million) reflects robust underlying performance with its service-centric business model, supported by healthy operating cash flow of $49.5 million generated in FY2026.**
- **The proposed final dividend of 0.17 SG cents per share brings the total dividend for FY2026 to 0.30 SG cents per share, which is 50% more than FY2025's dividend of 0.20 SG cents per share.**
- **Balance sheet continued to strengthen, with cash and cash equivalents increasing to $30.1 million and net assets increasing to $147.7 million.**
- **Net gearing improved significantly to 0.59x (30 June 2025: 1.32x) with total liabilities reducing by S$100.1 million as at 30 June 2026.**
- **As at 30 June 2026, the Group has an outstanding ship chartering order book of approximately $61 million relating to long-term contracts of more than one year.**

Financial year ended 30 June

($ million)	FY2026	FY2025	*Change (%)*
Revenue	**360.7**	350.1	**+3.0**
Gross Profit	**77.0**	60.7	**+27.0**
Gross Profit Margin (%)	**21.4**	17.3	**+4.1** percentage points
Net Profit	**33.3**	14.6	**+128.3**
Net Profit Margin (%)	**9.2**	4.2	**+5.0** percentage points
EBITDA*	**84.7**	79.1	**+7.1**
Adjusted EBITDA^	**93.5**	83.7	**+11.7**

** Computed based on earnings of the Group before interest, tax, depreciation, amortisation*
^Computed based on EBITDA and after adjusting for impairment and write-off of financial and non-financial assets and any other non-cash flow items.

Singapore, 27 August 2026 – SGX-Mainboard listed **ASL Marine Holdings Ltd. ("ASL Marine" or "洪新刘海运", the "Company" and together with its subsidiaries, the "Group"),** a vertically-integrated marine services group in the region with an established track record of more than 50 years, is pleased to announce a significantly improved set of results for the 12-month period ended 30 June 2026 ("**FY2026**").

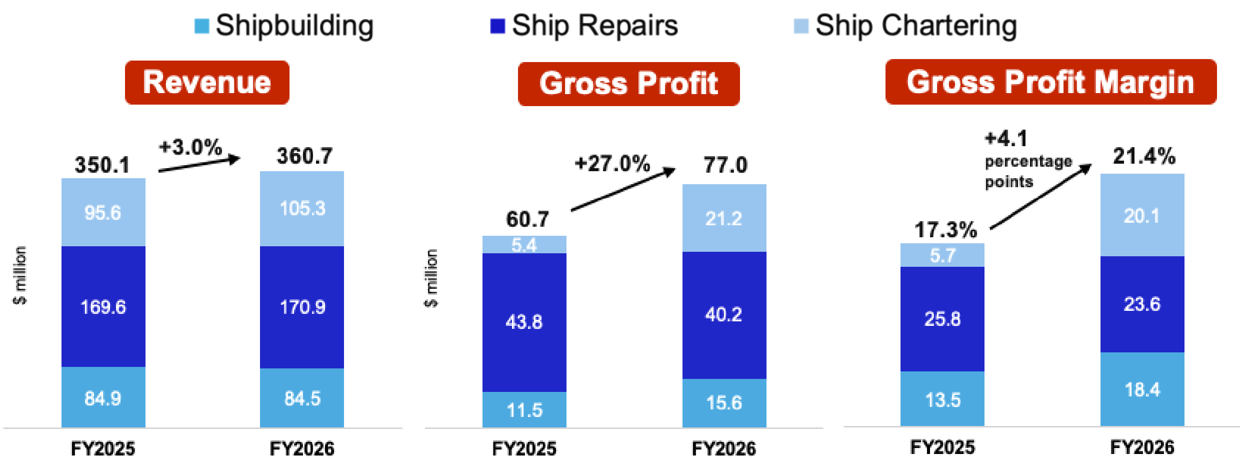
Commenting on strong set of FY2026 results, Mr Ang Kok Tian, Managing Director, said: **"FY2026 marks a meaningful step forward in our financial performance, reflecting the progress we have made in strengthening our service-centric business model, anchored by the resilient contribution from our Ship Repairs business segment.**

We believe that our efforts will enable us to preserve financial resilience while investing selectively in growth opportunities and creating sustainable, long-term value for our shareholders."

On the increased dividends for FY2026, Mr Ang added: "Given our improved performance in FY2026 and the resilience of our core business segments, the Board is pleased to demonstrate our commitment to rewarding shareholders with more dividends this year.

As we position the Group to capture opportunities arising from Singapore's multi-year, 100 billion-dollar national initiatives, we will remain disciplined in balancing strategic reinvestment for future growth with sustainable returns to our shareholders."

Key Highlights for FY2026



Continues to maintain healthy cash flow from operating activities with $49.5 million generated in FY2026 (FY2025: $50.5 million generated): As part of its deleveraging initiatives, the Group has been undertaking sales of non-core assets, and in FY2026, the net cash generated from investing activities was $22.7 million in FY2026 (FY2025: $27.1 million generated).

In FY2026, the Group incurred lower interest payments, while higher net cash inflows from trust receipts financing and proceeds from share placements partially offset dividends paid and the absence of proceeds from warrant conversions in FY2026. As a result, there was lower net cash of $64.6 million used in financing activities during FY2026 (FY2025: $71.5 million used).

Overall, the Group's cash and cash equivalents improved by 31.6% to $30.1 million as at 30 June 2026 (30 June 2025: $22.8 million).

Stronger balance sheet marked by increased profitability, improved liquidity, lower net gearing and net assets increasing to $147.7 million as at 30 June 2026: Total assets stood at $434.7 million as at 30 June 2026 with current assets of $208.1 million and non-current assets of $226.6 million.

Current assets' key components include:

- trade and other receivables of $96.6 million,
- cash and cash equivalents of $30.1 million,
- inventories of $23.5 million, and
- prepayments of $15.4 million.

Non-current assets' key components include:

- property, plant and equipment of $212.3 million; and
- right-of-use assets of $14.2 million.

For assets classified as held for sale, the Group has entered into agreements with various third parties for the sale of vessels with an aggregate carrying value of $35.6 million as at 30 June 2026 (30 June 2025: $75.7 million). During FY2026, the Group completed the disposal of 5 vessels, with 5 vessels remaining to be sold as at 30 June 2026.

The Group's total equity increased to $147.7 million as at 30 June 2026, representing net asset value per share of 14.42 SG cents (as compared to total equity of $111.0 million and net asset per share of 11.29 SG cents at 30 June 2025).

Total liabilities decreased by $100.1 million or 25.9% to $287.0 million as at 30 June 2026 (30 June 2025: $387.1 million), comprising current liabilities of $206.8 million and non-current liabilities of $80.1 million.

Current liabilities' key components include:

- trade and other payables of $123.7 million;
- interest-bearing loans and borrowings of $32.7 million;
- trust receipts of $30.3 million; and
- income tax payables of $19.7 million.

Non-current liabilities' key components include:

- interest-bearing loans and borrowings of $62.0 million; and
- lease liabilities of $11.5 million.

Positive business outlook supported by the resilient demand across the Group's core marine businesses in Asia, Singapore's $100 billion coastal protection initiatives, and significant land reclamation and dredging opportunities arising from the New Western Island initiative: While the outlook remains influenced by global economic conditions, trade dynamics, energy and commodity markets, infrastructure investment, geopolitical developments, environmental and regulatory requirements and technological advancements, management expects sustained shipping activity and infrastructure investment, particularly in Asia, to support demand across the Group's service-centric business model.

Service-centric business model anchored by resilient demand for its Ship Repairs services: The Group's integrated shipyards in Singapore and Batam are in close proximity to the Straits of Malacca, one of the busiest shipping routes in the world. With one of the largest shipyards in Batam, the Group is well-positioned to capitalise from the stable demand for essential ship maintenance and repairs, strict regulatory compliance, an aging global fleet, high replacement costs, and the technical complexity that limits competition.

Ongoing fleet optimisation strategy: The Group remains focused on enhancing operational efficiency, fleet utilisation, and cost discipline, while selectively pursuing opportunities in regional markets. As part of its ongoing fleet optimisation strategy, the Group plans to dispose of selected vessels to improve liquidity, scrap ageing vessels to reduce maintenance and operating costs, and renew the fleet to better align with evolving customer requirements and regulatory expectations.

Significant land reclamation and dredging opportunities from Singapore's multi-year, multi-billion national initiatives: For the Ship Chartering segment, the Group's diversified fleet profile continues to provide resilience and flexibility, where demand is expected to remain supported by customers across the marine infrastructure sector including land reclamation, dredging, port development and bridge construction, as well as from the oil and gas exploration and production, offshore renewable energy, and bulk cargo transhipment industries, primarily concentrated within the Asia Pacific and South Asia regions, where infrastructure development and energy-related projects remain active.

Previously, Singapore announced plans to invest approximately $100 billion over the coming decades in multi-year coastal protection initiatives. And more recently, new plans were announced to connect several smaller islands around Jurong Island to form a new western island, creating additional land to support future industries, including advanced manufacturing, new power generation infrastructure and Singapore's defence needs.

These multi-year, multi-billion initiatives could create longer-term opportunities for the Group's dredging engineering services and enhancing the utilisation of its dredging vessels across both Ship Repairs and Ship Chartering segments.

Strategic pivot to higher value shipbuilding projects: While the Group will continue to focus on securing orders for vessels based on standard and proven designs, it is also selectively pursuing higher-value shipbuilding opportunities with reputable owners to strategically and prudently expand its order book and diversify its revenue stream.

-END-

This press release is to be read in conjunction with ASL Marine's announcement released on 27 August 2026, which can be downloaded via www.sgx.com and www.aslmarine.com.

Issued on behalf of ASL Marine Holdings Ltd.

8PR

Media & Investor Contacts:
Mr. Alex Tan
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

About ASL Marine Holdings Ltd.
(SGX - A04 / Bloomberg - ASL:SP / Reuters - ASLM.SI)

Established in 1974 and listed on the Mainboard of the Singapore Stock Exchange since 2003, ASL Marine has evolved over the past 50 years to become a vertically-integrated marine services group in the region with its own shipyards in Singapore and Indonesia (Batam).

Serving customers from Asia Pacific, South Asia, Europe, Australia and the Middle East, the Group is primarily engaged in ship repair and conversion, ship chartering, ship building, dredge engineering and other marine-related services.

ASL Marine has a diversified fleet that provides ship chartering services to various industries, including marine infrastructure and construction, dredging, land reclamation and cargoes transportation.

For more information, please refer to the corporate website www.aslmarine.com