ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
Co. Reg. No. 200008542N

ALLOTMENT AND ISSUE OF SHARES PURSUANT TO EXERCISE OF WARRANTS

The Board of Directors of ASL Marine Holdings Ltd. (the "**Company**") wishes to announce that the number of issued ordinary shares of the Company has increased from 660,342,041 ordinary shares to 665,327,041 ordinary shares (inclusive treasury shares of 2,511,600) following the allotment and issue of 4,985,000 new ordinary shares in the capital of the Company (the "**New Shares**") pursuant to the exercise of 4,985,000 warrants at the exercise price of S$0.06 per share, on 12 April 2024. The New Shares rank pari passu in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on the SGX-ST on 16 April 2024 and trading of the New Shares is expected to commence with effect from 9:00 a.m. on the same date.

Pursuant to the aforesaid exercise of warrants, there are 533,582,213 outstanding warrants each with an exercise price of S$0.06 expiring on 23 July 2024 at 5:00 p.m.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman, Managing Director and CEO
12 April 2024