



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

CONSENT SOLICITATION EXERCISE RELATING TO THE SERIES 006 NOTES AND THE SERIES 007 NOTES, IN EACH CASE, ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”) – ENTRY INTO SECURITY DOCUMENTS

1. INTRODUCTION

The Company refers to:

- (a) the announcement made on 29 December 2016 (“**Announcement**”) and the notice of meeting published in *The Business Times* on 29 December 2016 and which was attached (as Appendix 1) to the Announcement (“**Notice of Meeting**”) in relation to the Consent Solicitation by the Company in connection with the Notes;
- (b) the announcement made on 20 January 2017 and the notice of results of meeting published in *The Business Times* on 23 January 2017 in relation to the successful completion of the Consent Solicitation by the Company in connection with the Notes; and
- (c) the announcement made on 31 January 2017 in relation to the entry by the Company into an amendment and restatement trust deed in respect of the Series 006 Notes and a second amendment and restatement trust deed in respect of the Series 007 Notes (together, “**Amendment and Restatement Trust Deeds**”).

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings set out in the Announcement and the Notice of Meeting.

2. ENTRY INTO SECURITY DOCUMENTS

The Company wishes to announce that the following security documents were entered into to further give effect to the amendments set out in the Consent Solicitation Statement and the provisions of the Amendment and Restatement Trust Deeds:

- (a) an Intercreditor Deed dated 23 March 2017 made between (i) United Overseas Bank Limited, as loan agent, (ii) Pacific Trustees (Singapore) Ltd. (the “**Security Trustee**”), as notes security trustee, (iii) the Company, as borrower, (iv) DBS Trustee Limited (the “**Trustee**”), as notes trustee, and (v) Capitol Aquaria Pte. Ltd., Capitol Logistics Pte. Ltd., Capitol Navigation Pte. Ltd., Capital Oceans Pte. Ltd., Capital Offshore Pte. Ltd., Capitol Shipping Pte. Ltd., Capitol Tug & Barge Pte. Ltd., Lightmode Pte. Ltd., Harmony PSV Pte. Ltd., Intan Oceans Pte. Ltd. and PT Awak Samudera Transportasi;
- (b) a Security Trust Deed dated 23 March 2017 made between (i) the Company, as issuer, (ii) Capitol Aquaria Pte. Ltd., Capitol Logistics Pte. Ltd., Capitol Navigation Pte. Ltd., Capital Oceans Pte. Ltd., Capital Offshore Pte. Ltd., Capitol Shipping Pte. Ltd., Capitol Tug & Barge Pte. Ltd., Lightmode Pte. Ltd., Harmony PSV Pte. Ltd., Intan Oceans Pte. Ltd. and PT Awak Samudera Transportasi, as original vessel owners, (iii) the Trustee, as notes trustee, and (iv) the Security Trustee, as security trustee; and

- (c) a Deed of Floating Charge and Assignment dated 23 March 2017 made between
(i) Capitol Aquaria Pte. Ltd., Capitol Logistics Pte. Ltd., Capitol Navigation Pte. Ltd., Capital Oceans Pte. Ltd., Capital Offshore Pte. Ltd., Capitol Shipping Pte. Ltd., Capitol Tug & Barge Pte. Ltd., Lightmode Pte. Ltd., Harmony PSV Pte. Ltd., Intan Oceans Pte. Ltd. and PT Awak Samudera Transportasi, as chargors, and
(ii) the Security Trustee, as security trustee.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman, Managing Director and CEO
23 March 2017