



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

LAUNCH OF CONSENT SOLICITATION EXERCISE FOR SERIES 006 S\$100,000,000 4.75 PER CENT. NOTES DUE 2017 (ISIN: SG6Z90991217) (THE “SERIES 006 NOTES”) AND SERIES 007 S\$50,000,000 5.35 PER CENT. NOTES DUE 2018 (ISIN: SG6TC3000008) (THE “SERIES 007 NOTES”) AND, TOGETHER WITH THE SERIES 006 NOTES, THE “NOTES”), IN EACH CASE ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)

1. CONSENT SOLICITATION IN CONNECTION WITH THE NOTES

ASL Marine Holdings Ltd. (the “**Company**”) wishes to announce that it has issued a consent solicitation statement dated 29 December 2016 to the holders of the Notes (the “**Noteholders**”) for purposes of a consent solicitation (the “**Consent Solicitation**”) by the Company in connection with the Notes (the “**Consent Solicitation Statement**”).

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

Under the Consent Solicitation, the Issuer is proposing to seek approval and consent of the Noteholders to, *inter alia*, (i) extend the maturity date of the Notes for three years, (ii) introduce a call option and mandatory redemption event for the Notes, (iii) amend interest rates payable in respect of the Notes, (iv) allow for a form of security to be taken, and (v) amend certain financial covenants applicable to the Notes (the “**Proposal**”), subject to the terms and conditions of the Consent Solicitation Statement.

For further details on the Consent Solicitation and the Proposal, Noteholders are advised to refer to the notice of meeting published in *The Business Times* on 29 December 2016 and which is attached (as Appendix 1) to this announcement for reference.

In connection with the Consent Solicitation, the Company will provide Noteholders with recent corporate and financial information of the Group in the Consent Solicitation Statement. For purposes of transparent and timely dissemination of information to Shareholders and potential investors and given that certain aforesaid information may not been previously furnished to Shareholders, (a) an extract of the relevant information from the Consent Solicitation Statement relating to risk factors and company information; and (b) presentation slides summarising key terms of the Proposal and Consent Solicitation are attached (as Appendix 2 and 3 respectively) to this announcement for reference.

A copy of the Consent Solicitation Statement will be mailed to the Noteholders with an address in Singapore. The Consent Solicitation Statement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity. The distribution of the Consent Solicitation Statement may nonetheless be restricted by law in certain jurisdictions. In order to avoid any violation of laws

applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders who do not currently have an address in Singapore (“**Foreign Noteholders**”). Any Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing an address in Singapore to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as meeting agent for the Consent Solicitation (the “**Meeting Agent**”), no fewer than five Business Days before the Expiration Time.

In addition, Noteholders may, by prior appointment, collect copies of the Consent Solicitation Statement from the office of the Meeting Agent, at 80 Robinson Road, #11-02, Singapore 068898, from 29 December 2016, between 9.00 a.m. and 6.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays).

Questions or requests for assistance in connection with voting at the Meeting and/or the submission or delivery of Voting Instructions may be directed to the Meeting Agent during normal office hours (as specified above) at its address, e-mail address and telephone number set forth on the back cover of the Consent Solicitation Statement.

Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the Consent Solicitation either in person or by proxy.

2. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that the relevant consents from Noteholders will be obtained by the Company. The Company will make further announcements as appropriate or when there are further developments. 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
29 December 2016