



ASL MARINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

S\$100,000,000 4.75 PER CENT. NOTES DUE 2017 COMPRISED IN SERIES 006 (ISIN: SG6Z90991217) (THE “SERIES 006 NOTES”) AND THE S\$50,000,000 5.35 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 007 (ISIN: SG6TC3000008) (THE “SERIES 7 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. PROPOSED ENGAGEMENT WITH NOTEHOLDERS

The Board of Directors (“**Board**”) of ASL Marine Holdings Ltd. (the “**Company**”) refers to its announcement dated 11 November 2016 (the “**Earlier Announcement**”) attaching (a) the Independent Auditor’s Report and (b) a letter from the Chairman of the Company’s Audit Committee, wherein it was stated that the Company intends to engage holders of the Notes (the “**Noteholders**”) in discussions prior to the proposed launch of a consent solicitation exercise (the “**CSE**”) in respect of the Notes.

Further to the Earlier Announcement, the Company is pleased to announce that (a) it has appointed United Overseas Bank Limited as its solicitation agent (the “**Solicitation Agent**”) in connection with the proposed CSE; and (b) will be proceeding with discussions and engagement sessions (the “**Discussions**”) with Noteholders shortly. A copy of the presentation materials which the Company and the Solicitation Agent will be referring to in the proposed Discussions is attached to this announcement for reference.

The Board will provide further updates as and when appropriate.

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 CSE will be undertaken or completed. 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 November 2016