

VOSTA LMG and ASL Marine Group agree on conditional sale and purchase agreement



We are pleased to inform that effective on the 12th of November a conditional sale and purchase agreement of VOSTA LMG Group of Companies and CFT International GmbH by a company of ASL Marine Group has been agreed upon.

VOSTA LMG's business is complementary to the Group's current business segments of shipbuilding, ship repair and conversion and ship chartering.

Apart from synergies to be derived on many aspects of the operations and increasing the scope of services to include design and engineering, the Group is also able to strengthen their geographical presence by tapping on VOSTA LMG's existing customer base through their offices in the Netherlands, Germany, UAE, India, Singapore, China and the USA.

It is the Group's strategy to maintain independent and normal business operations at VOSTA LMG post acquisition.

VOSTA LMG does not own shipyards or fabrication plants.

Therefore, it works with various shipyards and fabrication plants on its turnkey projects.

However, the acquisition will not result in all VOSTA LMG's projects to be undertaken at the Group's shipyards.

The selection of the yard will be dependent of price, quality, and client preference.

VOSTA LMG CEO and Shareholder Mr. R. Dietze and ASL Marine Group Managing Director Mr. K.T. Ang entered into a contract for takeover of 100% of the shares by Leo Dynamische Investerings BV, which is a wholly owned subsidiary of ASL Marine Group.

The takeover follows on many successful years of cooperation between VOSTA LMG and ASL Marine Group, which explains the interest of ASL Marine Group in VOSTA LMG's unique business model.

With 140 years of experience the same business model is also the main reason for the Managing Director of ASL Marine Group to explicitly state the intention of a going concern of business of VOSTA LMG Group and CFT International GmbH.

In the following period VOSTA LMG and ASL Marine Group will take further important steps in finalizing the takeover process and will make an effort to inform its relations about the ongoing process accordingly.

Source: [VOSTA LMG](#), 13 November 2012