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## MEDIA RELEASE

# Yangzijiang Shipbuilding secures repeat orders from KCC for three fuel-efficient CABU vessels with wind-assisted propulsion

- Repeat orders from KCC following the delivery of eight (8) award-winning CLEANBU combination carriers in 2021
- The new vessels are expected to reduce CO<sub>2</sub> emissions by approximately 35% due to fuel-efficient features and improved cargo-carrying capacity

**SINGAPORE – 25 June 2023 – Yangzijiang Shipbuilding (Holdings) Ltd.** (“Yangzijiang”, together with its subsidiaries, the “Group”), a world-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, has been awarded a contract from Norway-based Klaveness Combination Carriers ASA (“KCC”) for the construction of three (3) 83,300DWT third generation CABU (“CABU III”) vessels, due for deliveries in 2026.

The CABU (III) vessels are combination carriers, which are designed to solve the inefficiencies found in the shipping industry. Single-purposed vessels like tankers and dry bulk carriers are more likely to sail empty and unladen to their pick-up destinations. On the other hand, combination carriers are capable of transporting both dry and wet bulk cargoes, such flexibility increases the odds of vessels being utilized in both legs of the journey.

The newbuilds are set to replace KCC’s older CABU vessels and are expected to reduce overall carbon dioxide (“CO<sub>2</sub>”) emissions by approximately 35% due to better fuel-efficient features including wind-assisted propulsion and improved cargo carrying capacity.

From 2019 to 2021, the Group successfully delivered eight (8) CLEANBU combination carriers to the Norway-based company. The vessel design for CLEANBU gained industry accolades for its technological sophistication. The return order is a testament to the workmanship and engineering prowess demonstrated by Yangzijiang.

Mr. Ren Letian, Executive Chairman and CEO of the Group, commented on the order win, *“We are grateful for the immense trust placed in us by KCC and are honoured with the repeat order placed. Assisting our customer’s decarbonisation efforts, the new vessels will be equipped with greater fuel-efficient solutions such as wind-assisted propulsions. In addition, the inherent efficiency of combination carrier design will also help reduce the carbon footprint of the industry due to the reduction of idle sailing.”*

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## **About Yangzijiang Shipbuilding**

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. is one of the largest non-state-owned shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007 and is currently one of the Straits Times Index ("STI") constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past ten years. Find out more at [www.yzship.com](http://www.yzship.com).

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Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Ltd.

By Financial PR Pte Ltd

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