

DYNA-MAC HOLDINGS LTD.
Co. Reg. No. 200305693E
(Incorporated in Singapore)

INCORPORATION OF NEW WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of Dyna-Mac Holdings Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has incorporated a wholly-owned subsidiary (the “**Subsidiary**”) in Jiangsu, the People’s Republic of China (“**PRC**”). The details are as follows:

Name of company	: Dyna-Mac Heavy Industry (Jiangsu) Co. Ltd : 精研重工（江苏）有限公司
Date of incorporation	: 5 March 2020
Authorised share capital	: RMB 35,000,000
Principal activities	: Offshore engineering equipment manufacturing; Offshore engineering platform equipment manufacturing; Offshore engineering key supporting system development; Offshore engineering equipment research and development; Offshore engineering design and module design and manufacturing services; Engineering management services

The incorporation of the Subsidiary is funded through internal resources and is not expected to have any material impact on the Group’s net tangible assets and earnings per share for the financial year ending 31 December 2020.

Save for the shareholding interests in the Company (if any), none of the directors or substantial shareholders of the Company has any interest, directly or indirectly, in the incorporation of the Subsidiary.

BY ORDER OF THE BOARD

Lim Ah Cheng
Chief Executive Officer

Date: 6 March 2020