Yangzijiang Shipbuilding (Holdings) Ltd.
16 Raffles Quay #41-02
Hong Leong Building
Singapore 048581
(Co. Reg. No. 200517636Z)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang breaks into the lucrative LNG carrier arena with its maiden contract win of two 175,000 CBM vessels

- **The Group's all-time high order book of more than USD10 billion is a historic milestone**
- **These large LNG vessels are in high demand and are the first of such contracts to be secured by Yangzijiang**
- **These two vessels are scheduled to be delivered between 2025 to 2026**

SINGAPORE – 26 October 2022 – 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, is pleased to announce that it has clinched its first order for two (2) 175,000 cubic meters ("**CBM**") liquefied natural gas ("**LNG**") carriers.

The order was placed by a European customer, and the vessels are scheduled to be delivered between 2025 to 2026. These vessels will be Yangzijiang's first GTT Mark III LNG carrier order after obtaining the GTT license in early September this year. They will be equipped with GTT Mark III Flex membrane tanks which are safer and more space efficient, and will adopt two dual-fuel MAN 5G70ME-C10.5-GA-EGRBP models for the main propulsion system and a re-liquefaction system with a capacity of 1.5 tons/hour ("**t/h**"), thereby reducing greenhouse gas emissions. These tanks are of the membrane type.

The 170,000m3~180,000m3 vessel is the new conventional LNG carrier size. Most newbuilding orders over the past year are of this capacity and are deemed most suitable for exports of LNG from the new US Gulf liquefaction terminals through the enlarged Panama Canal and across the Pacific to Asia.

Recognizing the changing landscape and increased industry focus on green shipping, Yangzijiang envisions to extend its foothold in this sector. The global LNG market is expected to be tight till 2026 as

Europe's sanctions on Russian gas exports increase demand for LNG[1]. According to International Energy Agency ("**IEA**"), global LNG trade is projected to increase 17% by 2025 from 2021 levels[2], significantly higher than the previous forecast of 4%. However, the LNG carrier supply continues to lag behind due to limited capacity. Leveraging on the demand-supply gap and Yangzijiang's own research and development capabilities, the Group is confident to capture a larger market share in this sector.

Mr. Ren Letian, Executive Chairman and CEO of the Group, commented on the order win, ***"This is a new chapter for the Group with our maiden GTT Mark III LNG carrier contract win. Yangzijiang is the first non-state owned yard in China to break into this market, which is traditionally dominated by the Korean shipyards. This milestone was a result of our consistent development and acquisition of technologies and licenses over the years.***

As one of the global leaders in the shipbuilding industry, Yangzijiang has a vital role to play in transitioning the shipping industry into greener vessels. Our recent contract win demonstrates our growing reputation of being able to build greener vessels competitively and on time. We look forward to delivering more and more green vessels in the years to come.

In conclusion, over these relatively volatile times, the team has shown its agility and resilience in delivering stable and sustainable returns through various cycles. I am grateful to the team for their diligence and hunger for growth as we take Yangzijiang to new heights. We are committed to working harder and aspire to be one of the best shipyards in the world."

—The End—

Company Profile

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. is one of the largest private 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.

[1] Bloomberg: Global LNG outlook overview: Tight supply expected until 2026, 29 June 2022
[2] IEA: Gas Market Report, Q3-2022



Two 24,000TEU containerships under construction in the dry dock at the Group's Xinfu Yard

For more information, please visit the website at: www.yzjship.com

---

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

By Financial PR Pte Ltd
For more information, please contact:

Kamal SAMUEL / Vicki ZHOU
Email: kamal@financialpr.com.sg / zhouyan@financialpr.com.sg
Tel: (65) 6438 2990 / Fax: (65) 6438 0064