



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200517636Z)

ACQUISITION OF ADDITIONAL EQUITY INTEREST IN JIANGSU YANGZI-MITSUI SHIPBUILDING CO., LTD.

The Board of Directors (“**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has acquired an additional 5% of the issued share capital of its joint venture, Jiangsu Yangzi-Mitsui Shipbuilding Co., Ltd. (“**Yangzi-Mitsui**”) from a minority shareholder of Yangzi-Mitsui for a cash consideration of RMB43,177,123 (“**Purchase Consideration**”) (“**Acquisition**”).

Following the Acquisition, the Group’s equity interest in Yangzi-Mitsui has increased from 51% to 56%.

The Purchase Consideration was determined based on a willing buyer willing seller approach, considering the net asset value of Yangzi-Mitsui. The payment was made in cash by the Company, and no independent valuation of Yangzi-Mitsui was conducted.

The Acquisition is a non-disclosable transaction under Chapter 10 of the Listing Manual. It is not expected to have a material impact on the net tangible assets and earnings per share of the Company and the Group for the year ending 31 December 2023 respectively.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Acquisition (other than through their respective shareholdings in the Company, if any).

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer

3 August 2023