



YONGNAM HOLDINGS LIMITED

(Company Registration No. 199407612N)
(Incorporated in the Republic of Singapore on 19 October 1994)

NEWS RELEASE

YONGNAM SECURES FIVE CONTRACTS WORTH S\$120.8 MILLION IN SINGAPORE, HONG KONG AND INDIA

- *Three specialist civil engineering contracts for infrastructure developments in Singapore and Hong Kong*
- *Two structural steelwork contracts for Kempegowda International Airport Terminal 2 in Bangalore, India and a factory in Singapore*
- *Contracts will commence in the second half of 2019 and be completed progressively over a period of 36 months*

Singapore, May 16, 2019 – Yongnam Holdings Limited (“Yongnam” or the “Group”), a well-established structural steel contractor and specialist civil engineering solutions provider, today announced that the Group has secured five contracts worth S\$120.8 million in Singapore, Hong Kong and India.

For the first specialist civil engineering contract in Singapore, the Group secured a subcontract for North-South Corridor project from its 30%-owned joint venture with CIMIC Group Limited’s Leighton Asia – a leading international construction company and is listed on the Australian Securities Exchange. The Group’s joint venture had secured the N103 contract awarded by the Land Transport Authority last year to provide design and construction works. For this subcontract, the Group will supply, install and dismantle temporary earth retaining systems for the construction of North-South Corridor (Tunnel) between Kampong Java Road and Suffolk Walk. The subcontract is expected to commence in the second half of 2019 and to be completed within 36 months.

For the second specialist civil engineering contract in Singapore, the Group will undertake specialist civil engineering works including the design, supply, installation and dismantling of temporary earth retaining works for an infrastructural development on the eastern part of Singapore. This subcontract will commence in July 2019 and be completed over 24 months.

The Group's third project in Singapore will cover the supply, fabrication and erection of structural steelwork for the construction of a new single-user factory. This contract is expected to be completed in the second quarter of 2020.

In Hong Kong, the Group secured a contract to undertake specialist civil engineering works for the Tseung Kwan O – Lam Tin Tunnel Road P2 and associated works project. Under the contract, the Group will supply, fabricate, deliver, install and dismantle walings and struts for reinforced concrete structural works of the U-Trough and P2 Underpass in the reclamation area. The contract will commence in August 2019 and be completed over a period of 36 months.

In India, the Group won a contract to supply, fabricate and install structural steelwork for the roof of Kempegowda International Airport Terminal 2 in Bangalore. The contract was awarded by repeat customer Larsen & Toubro which had also awarded the Group a contract to build the roof structural steelwork for the Delhi International Airport Terminal Building in 2008. The project is expected to start in the second half of 2019 and to be completed within 12 months.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, "We are delighted to participate in these projects in Singapore and overseas, which include a structural steelwork project for the Kempegowda International Airport in Bangalore, India from a repeat customer."

"Our recent project wins are testament to Yongnam's reputation in delivering quality projects for our customers. Through the continuous delivery of our quality services, we continue to strengthen our working relationship with both new and existing customers in order to secure repeat contracts."

These contracts are expected to have a positive impact on the Group's financial performance for the year ending December 31, 2019.

About Yongnam Holdings Limited

With more than 40 years of experience in steel fabrication, Yongnam excels in adding value to steel construction. The Group's two production facilities in Singapore and Nusajaya, Johor, Malaysia have a total annual production capacity of 84,000 tons of steel fabrication.

The Group utilises the latest fabrication technologies and design innovation to offer solutions to its clients on a fast-track basis. Yongnam's modular strutting system continues to give the Group a strong competitive edge in meeting increasingly more stringent design and project requirements in infrastructure and construction projects. With a traceability procedure that meets the requirements of the Singapore Building and Construction Authority ("BCA"), its modular strutting system is the first to be certified by an independent auditor for reusability in earth retaining or stabilising structures.

Yongnam's technical and value engineering solutions for steel fabrication and erection have resulted in increased productivity, improved yield and lower costs. The Group's in-house pool of experienced and qualified engineers, detailers, technicians, welders, riggers and fitters are consistently adding value to clients' projects.

Yongnam is an ISO-9001:2015, ISO 14001:2015, ISO 45001:2018 certified company and a certified manufacturer of CE-marked structural steelwork to EN 1090 and EN ISO 3834 for the highest execution class EXC4 for the EU market. Yongnam is also an accredited fabricator of the highest S1 category from the Singapore Structural Steel Society and holds A1 and A2 Grades from the BCA for the categories of General Building and Civil Engineering respectively.

The Group's Quality Management System takes a planned approach towards continuous improvement of its products, processes and services. Yongnam has also achieved a bizSAFE Star Level award and BCA Green and Gracious Builder award.

Moving forward, Yongnam aims to be the partner of choice in providing solutions for the steel construction industry.

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