



YONGNAM HOLDINGS LIMITED

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

UPDATE ANNOUNCEMENT

JGC-YONGNAM-CAI CONSORTIUM SIGNS FRAMEWORK AGREEMENT FOR HANTHAWADDY INTERNATIONAL AIRPORT PROJECT

Further to earlier related announcements dated 29 May 2013, 11 August 2013, 4 February 2014, 24 February 2014 and 29 October 2014, the Board of Yongnam Holdings Limited (“Yongnam” or the “Company”) is pleased to update that the consortium comprising JGC Corporation (“JGC”), Yongnam and Changi Airports International (“CAI”) (together, the “Consortium”), has signed a Framework Agreement (the “FWA”) with Myanmar’s Department of Civil Aviation (“DCA”) for the design, construction and management of Hanthawaddy International Airport (“HIA”) on the basis of a public-private partnership (the “HIA Project”). This marks an important step towards the eventual inking of the HIA concession agreement.

The Consortium was earlier named by the DCA as the successful Tenderer for the HIA Project on 29 October 2014.

HIA is estimated to be completed in 2022. Once operational, the HIA is expected to have an initial capacity of 12 million passengers per annum, making it the largest airport in Myanmar.

The Company holds a 25% interest in the Consortium, and will provide updates as and when there are further material developments.

BY ORDER OF THE BOARD

SEOW SOON YONG

Chief Executive Officer

1 February 2016