



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.
(Company Registration No. 200517636Z)
(Incorporated in the Republic of Singapore on 21 December 2005)

PROPOSED SPIN-OFF OF THE GROUP'S INVESTMENT SEGMENT THROUGH THE DIVIDEND IN SPECIE OF ALL THE ISSUED SHARES IN YANGZIJIANG FINANCIAL HOLDING LTD. TO SHAREHOLDERS BY WAY OF AN INTRODUCTION ON THE MAINBOARD OF THE SGX-ST – NOTICE OF BOOKS CLOSURE DATE FOR THE YZJFH DISTRIBUTION

Reference is made to the previous announcements of the Company dated 29 November 2021, 7 December 2021, 16 December 2021, 24 January 2022, 9 March 2022, 24 March 2022 and 1 April 2022 (the “**Previous Announcements**”). Capitalised terms in this announcement (the “**Announcement**”) shall have the same meanings as those defined in the Previous Announcements, unless otherwise defined.

1. Notice of Books Closure

NOTICE IS HEREBY GIVEN that the Share Transfer Books and the Register of Members of the Company will be closed at 5.00 p.m. on 25 April 2022 (the “**Books Closure Date**”) for the purpose of determining Shareholders’ entitlements to the YZJFH Distribution, which is subject to Shareholders’ approval at the upcoming extraordinary general meeting to be held on 18 April 2022.

Duly completed transfers in respect of the Company’s Shares received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632 up to the close of business at 5.00 p.m. on 25 April 2022 will be registered to determine Shareholders’ entitlements to the YZJFH Distribution.

Shareholders whose securities accounts (“**Securities Accounts**”) with The Central Depository (Pte) Limited (“**CDP**”) are credited with Shares of the Company as at 5.00 p.m. on 25 April 2022 will be entitled to the YZJFH Distribution.

It is envisaged that the YZJFH Shares will be reflected in the Shareholders’ Securities Accounts by 28 April 2022.

2. Administrative Procedures for the YZJFH Distribution

Books Closure Date and Entitlements

Persons registered in the register of members of the Company (the “**Register**”) and Depositors (as defined under the Securities and Futures Act 2001 of Singapore (2020 Revised Edition) (the “**SFA**”) whose Securities Accounts are credited with Shares as at the Books Closure Date (the “**Entitled Shareholders**”) would be entitled to receive one (1) YZJFH Share for every one (1) Share held by them or on their behalf as at the Books Closure Date, fractional entitlements to be disregarded.

It is envisaged that the YZJFH Distribution will involve the distribution of 3,950,589,220 YZJFH Shares representing an aggregate share capital of approximately RMB20,000,000,000. Each YZJFH Share is thus estimated to have a value of approximately S\$1.08, based on Bank of China's RMB to SGD exchange rate as at the date of this Announcement.

Entitled Shareholders who are not Depositors will be credited with YZJFH Shares by the entry of their names on the register of members of YZJFH (the "YZJFH Register") to be maintained by the share registrar of YZJFH.

Depositors

In the case of Shareholders being Depositors, entitlements to the YZJFH Shares will be determined on the basis of the number of Shares standing to the credit of their respective Securities Accounts maintained by the Depositor with CDP as at the Books Closure Date, fractional entitlements to be disregarded. Following the Books Closure Date, CDP will credit the Securities Accounts with the relevant number of YZJFH Shares on the credit date to be announced by the Company in due course and CDP will send to each such Depositor a notification letter confirming the number of YZJFH Shares that has been credited to his Securities Account.

Scrip Shareholders

In the case of Shareholders who hold Shares registered in their own names in the Register of the Company, entitlements to the YZJFH Shares will be determined on the basis of their holdings of Shares in the Register of the Company as at the Books Closure Date, fractional entitlements to be disregarded. Following the Books Closure Date, the names of each such Shareholder as well as the relevant number of YZJFH Shares to be distributed to such Shareholder will be entered into the YZJFH Register and the share certificates in respect of the YZJFH Shares will be sent to them by registered post to their address stated in the YZJFH Register. Shareholders should note that they will not be able to trade in such YZJFH Shares on the SGX-ST unless they have a Securities Account and make appropriate arrangements for the share certificates of the YZJFH Shares to be deposited with CDP for crediting into the said Securities Account.

Shareholders holding their Shares in scrip form and who wish to have the YZJFH Shares credited to their Securities Accounts pursuant to the YZJFH Distribution or wish to trade the YZJFH Shares on the SGX-ST on or immediately after the YZJFH Distribution should deposit with CDP their existing share certificates in respect of their Shares, together with the duly executed instruments of transfer in favour of CDP, no later than 5.00 p.m. on the date falling 12 market days prior to the Books Closure Date so as to enable CDP to credit their Securities Accounts with the relevant Shares by the Books Closure Date and thereafter for CDP to credit their Securities Accounts with the YZJFH Shares.

CPFIS Investors

In the case of Shareholders who have purchased Shares using their Central Provident Fund ("CPF") funds, entitlements to the YZJFH Shares will be determined based on the number of Shares standing to the credit of their respective investment accounts with the agent banks included under the CPF Investment Scheme (the "CPFIS Agent Banks") as at the Books Closure Date. Following the Books Closure Date, CDP will credit their CPFIS Agent Banks' Securities Accounts with the relevant number of YZJFH Shares on the credit date to be announced by the Company in due course. The respective CPFIS Agent Banks will notify the relevant Shareholders of the credit and such Shareholders are advised to consult their CPFIS

Agent Banks as to the crediting status of their YZJFH Shares in their respective investment accounts as CDP will not be sending any notifications to such Shareholders.

Overseas Shareholders

You will be regarded as an “**Overseas Shareholder**” if your registered address on the Register of the Company or the Depository Register (as defined under the SFA) (as the case may be) is not in Singapore as at the Books Closure Date. Shareholders who wish to change their registered address on the Register of the Company and the Depository Register (as the case may be) to provide an address in Singapore in substitution thereof prior to the Books Closure Date may do so by sending a notice in writing to the Company’s share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Share Registrar**”) (in the case of a change of address on the Register of the Company) and CDP (in the case of a change of address on the Depository Register), respectively not later than three (3) market days (i.e. a day on which the SGX-ST is open for trading in securities) prior to the Books Closure Date.

Where the Directors are of the view that the distribution of the YZJFH Shares to any Overseas Shareholders may infringe any relevant foreign law or may necessitate compliance with conditions or requirements which they, in their sole and absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the YZJFH Shares which such Overseas Shareholders would have been entitled to pursuant to the YZJFH Distribution (the “**Overseas Shareholders’ YZJFH Shares**”) **will not** be distributed to such Overseas Shareholders. Instead, the Overseas Shareholders’ YZJFH Shares shall be transferred to such person(s) as the Company may appoint who shall sell the Overseas Shareholders’ YZJFH Shares and thereafter distribute the aggregate amount of the net proceeds, after deducting for all dealings and other expenses in connection therewith, proportionately among such Overseas Shareholders according to their respective entitlements to the YZJFH Shares as at the Books Closure Date in full satisfaction of their rights to the YZJFH Shares which they would otherwise have become entitled to under the YZJFH Distribution. Where such YZJFH Shares are sold on the SGX-ST, they will be sold at such price or prices as the Company may, in its sole and absolute discretion, decide and no Overseas Shareholder shall have any claim whatsoever against the Company, YZJFH, CLSA Singapore Pte Ltd as the financial adviser to the YZJFH Distribution, CDP, CPF and/or the Share Registrar and their respective officers in connection therewith.

Where the net proceeds to which any particular Overseas Shareholder is entitled is less than S\$10.00, such net proceeds shall be retained for the benefit of the Company, and no Overseas Shareholder shall have any claim whatsoever against the Company or any other person in connection therewith.

For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, where Shareholders may have their registered addresses, the Introductory Document has not been and will not be despatched to any jurisdictions outside Singapore. Overseas Shareholders who wish to change their registered address on the Register of the Company and the Depository Register (as the case may be) to provide an address in Singapore in substitution thereof prior to the Books Closure Date may do so by sending a notice in writing to the Company’s Share Registrar (in the case of a change of address on the Register of the Company) and CDP (in the case of a change of address on the Depository Register), respectively not later than three (3) market days prior to the Books Closure Date.

3. Important Events and Dates

Shareholders should note the following important events and dates in respect of the YZJFH Distribution:

Books Closure Date	:	Monday, 25 April 2022 at 5.00 p.m.
Expected date for the crediting of the YZJFH Shares into the Securities Accounts of Entitled Shareholders who are Depositors	:	By Wednesday, 27 April 2022
Expected date and time for commencement of trading of the YZJFH Shares on the SGX-ST	:	Thursday, 28 April 2022 at 1.00 p.m.

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer

25 April 2022

IMPORTANT NOTICE

This document contains certain statements that are not statements of historical fact, i.e. forward-looking statements. These forward-looking statements are based on current expectations, projections and assumptions about future events. Although the Company believes that these expectations, projections and assumptions are reasonable, these forward-looking statements are subject to the risks (whether known or unknown), uncertainties and assumptions. Investors are advised not to place undue reliance on the information in this document. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialise, actual results could vary materially from the expectations and projections of Company. Risks and uncertainties include, but are not limited to: the Company's ability to satisfy the necessary conditions to consummate the Proposed Spin-Off on a timely basis or at all, the Company's ability to successfully spin-off the proposed Spin-Off Group and realise the anticipated benefits from the Proposed Spin-Off, the Spin-Off Group's ability to succeed as a standalone publicly traded company, economic factors, such as interest rate and currency exchange rate fluctuations; competition; changes to applicable laws and regulations, including tax laws; financial instability of international economies and legal systems and sovereign risk. Any forward-looking statement made in this Announcement speaks only as of the date of this Announcement. The Company does not undertake to update any forward-looking statement as a result of new information or future events or developments.