



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200517636Z)

CORPORATE UPDATE

The Board of Directors (“**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the successful sale of a Self-elevating Mobile Offshore Jackup Drilling Rig (the “**Jackup Rig**”) (the “**Transaction**”).

The Jackup Rig is a unit designed in accordance with the Letourneau Super 116E Class specifications. It was originally constructed upon order, which was subsequently terminated. The Jackup Rig was completed in 2016 and remained unsold, categorized as inventory.

As the Transaction is in the ordinary course of our business, Chapter 10 of the listing manual of the SGX-ST does not apply.

The Transaction is expected to have a positive impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023. Had the Transaction taken place on 1 January 2022, earnings per share for the financial year ended 31 December 2022 would have been 9.6% higher, and consolidated net tangible asset per share attributable to shareholders would have been 1.5% higher.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transaction.

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer

8 November 2023