



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES CONTRACTS IN AUSTRALIA AND SINGAPORE

- *Maiden foray into Australia with supply contracts for infrastructural developments in the State of Victoria;*
- *Structural steelwork contracts for an integrated community & sports facility in Sembawang and Changi Airport Terminal 1;*
- *Expected to be completed progressively between the first quarter of 2019 and 2021.*

Singapore, December 26, 2018 – 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 contracts worth S\$73.4 million.

Yongnam marked its first foray into the Australian market with several specialist civil engineering contracts, supplying steel struts and strutting components for Temporary Earth Retaining Systems used in infrastructural developments in Melbourne, Victoria, Australia. The signing of the last Melbourne-based contract worth S\$47 million is expected to be completed in January 2019.

In Singapore, Yongnam will supply, fabricate, deliver and erect structural steelwork for an Integrated Community & Sports Facility in Sembawang. Awarded by China Construction (South Pacific) Development Co. Pte Ltd, the contract is expected to be completed by the first quarter of 2020.

In a second structural steelwork contract, the Group will supply, fabricate, deliver and erect structural steelwork for the launching of 14 sets of fixed gangways for Changi Airport Terminal One Phase 4 Fixed Gangway. Awarded by PBT Engineering Pte Ltd, this contract is expected to be completed in 2021.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, “Yongnam is delighted to have made inroads into the Australian market with supply contracts for landmark infrastructure projects in Melbourne. This is testament to our specialist structural civil engineering expertise in the development of a modular system of steel strutting components to accommodate various project conditions underground.”

“In addition, we are pleased to have been awarded two Singapore-based contracts from repeat customers to strengthen our order book. These contracts reinforce our partners’ and clients’ recognition of our capabilities and track record to deliver projects that meet their requirements,” added Mr Seow.

These contracts are expected to have a positive impact on the Group’s financial performance for the year ending December 31, 2018.

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 and OHSAS 18001:2007 certified company, 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.

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

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December 26, 2018