

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

**ACQUISITION OF EQUITY INTEREST IN JIANGSU YANGZI XINFU SHIPBUILDING CO., LTD. –
TRANSFER OF TREASURY SHARES AS CONSIDERATION SHARES**

Unless otherwise defined, capitalized terms used herein shall bear the same meanings as ascribed to them in the announcement in relation to the acquisition of equity interest in Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. dated 21 July 2021 (the “Proposed Transaction Announcement”).

TRANSFER OF TREASURY SHARES AS THE CONSIDERATION SHARES

Pursuant to Rule 704(28) of the Listing Manual and further to the announcement made by Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”) on 21 July 2021 in respect of the Proposed Transaction, the Board of Directors of the Company wishes to announce that the Company has transferred 100,000,000 treasury shares as the Consideration Shares to the Seller for the acquisition of 20% equity interest in Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. and the details on the use of treasury shares are set out as follows:

Date of transfer	:	2 August 2021
Purpose of the transfer	:	Consideration Shares for the acquisition of 20% equity interest in Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd.
Number of treasury shares transferred	:	100,000,000
Number of treasury shares held before the transfer	:	125,561,000
Percentage of the number of treasury shares against the total number of Shares (excluding treasury shares) before transfer ⁽¹⁾	:	3.26%
Number of treasury shares held after transfer	:	25,561,000
Percentage of the number of treasury shares against the total number of Shares (excluding treasury shares) after transfer ⁽²⁾	:	0.65%
Value of the treasury shares transferred based on the closing price of S\$1.39 per Share on 2 August 2021, being the date of transfer	:	SGD139,000,000

(1) The percentage is calculated based on 3,848,516,000 Shares (excluding 125,561,000 treasury shares) in the capital of the Company immediately before the transfer

(2) The percentage is calculated based on 3,948,516,000 Shares (excluding 25,561,000 treasury shares) in the capital of the Company immediately after the transfer

The completion of the Proposed Transaction would take place upon the effective transfer of 20% of the issued share capital of the Target Company from the Seller to the Company, and the Company will release a further announcement accordingly upon such completion.

**BY ORDER OF THE BOARD
YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

Ren Letian
Executive Chairman and Chief Executive Officer
2 August 2021