



## YONGNAM HOLDINGS LIMITED

(the "Company")

(Company Registration No. 199407612N)

(Incorporated in the Republic of Singapore on 19 October 1994)

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### UTILISATION OF PROCEEDS FROM THE 2016 RIGHTS ISSUE

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*Capitalised terms used herein shall have the definitions ascribed to them in the Offer Information Statement ("OIS") dated 10 June 2016 registered by Yongnam Holdings Limited (the "Company") with the Monetary Authority of Singapore in relation to the Company's rights issue (the "2016 Rights Issue"). The full details of the 2016 Rights Issue are set out in the OIS.*

The Board of Directors of the Company wishes to announce that out of the net proceeds of S\$32.6 million raised from the 2016 Rights Issue, a further S\$8.3 million has been utilised since the last release of announcement relating to the utilisation of proceeds as follows:

	Amount (S\$m)
Payment of operating expenses	5.0
Subcontractor and trade payables	3.3
<b>Total Amount Utilised</b>	<b>8.3</b>

The above utilisations are in accordance with the intended use of proceeds of the 2016 Rights Issue, as stated by the Company in the Rights Issue Announcement dated 1 June 2016 and the Offer Information Statement.

The Company will continue to make further announcement(s) via SGXNET when the remaining proceeds of the Company's 2016 Rights Issue are materially disbursed.

By order of the Board

SEOW SOON YONG  
Chief Executive Officer

20 December 2016