



**TRIYARDS HOLDINGS LIMITED**  
(Company Registration Number: 201210555Z)  
Incorporated in the Republic of Singapore

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## **NOTICES OF TERMINATION FOR SHIPBUILDING CONTRACTS**

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The Board of Directors (the "**Board**") of Triyards Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly owned subsidiary, Saigon Offshore Fabrication and Engineering Limited ("**SOFEL**"), has received notices of termination ("**Termination Notices**") of the two shipbuilding contracts dated 26 June 2015 and the addendum dated 10 May 2017 for the design and construction of two units of chemical tankers of an aggregate contract value of US\$51 million ("**Contracts**") from the purchaser ("**Buyer**") of the chemical tankers.

The Buyer has claimed for the reimbursement of all sums paid by the Buyer in advance on account of the Contracts in an aggregate amount of US\$10.2 million.

The Company has assessed the financial impact of the Termination Notices and the termination of the Contracts which has been announced by the Company and the Board via SGXNET together with its financial results for the financial year ended 31 August 2017.

By Order of the Board

Lee Kian Soo  
Chairman  
29 December 2017