



**YANGZIJIANG
MARITIME
DEVELOPMENT**

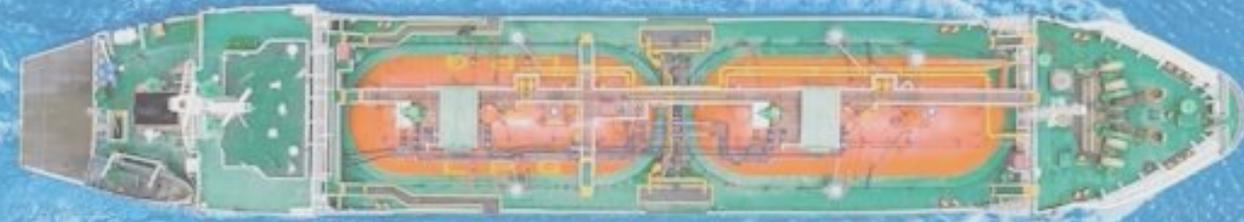
SGX stock code: 8YZ

Fostering Growth Through Maritime Investments

FY2025 Results Highlights

February 2026

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At a Glance

We are a one-stop maritime financial solutions provider

Positioned as a strategic hub bridging together shipyards, shipowners, charterers and capital markets, **Yangzijiang Maritime Development Ltd** (“Yangzijiang Maritime” or the “Company”, and together with its subsidiaries, the “Group”) has built up the following competitive strengths:

- ✓ Deep-rooted maritime expertise and strategic advantage
- ✓ Diversified maritime investments portfolio
- ✓ Strong leadership and a deep bench of investment professionals
- ✓ Strong cash position to capitalise on structural maritime tailwinds



Net Asset Value¹ (est.):
US\$1.6 billion (S\$2.0 billion)
(as at 31 Dec 2025)



ESG Commitment:
>40% of the Maritime Fund
allocated to eco-vessels



Fleet Size:
80+ Vessels (with newbuilding orders for as many as 50 vessels)



Global Footprint
in Singapore, China, Hong Kong SAR, UK, South Korea, USA, UAE, Europe, and India.



Diversified portfolio of maritime assets

of tankers, gas carriers, bulkers, containerships, and OSVs

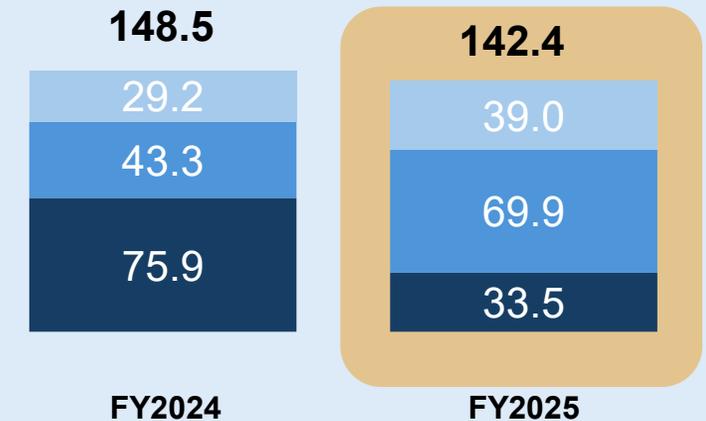


Maritime Fund I: **US\$0.9 billion**
Maritime Fund II: **US\$0.4 billion**

Total Income

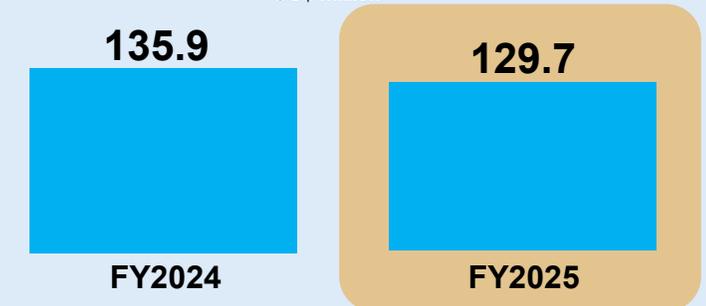
US\$ million

■ Cash Management ■ Maritime ■ Others



Net Profit²

US\$ million



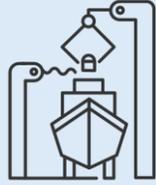
1. Net assets attributable to equity holders

2. Net profit attributable to equity holders



Unique Value Propositions in the Maritime Industry

Access to a proprietary pipeline of deals and strategic partnerships globally



Shipbuilding

- Strategic connections with other Asia shipyards
- Strong technical expertise
- Asset-light approach



Shipping

- Ability to identify high-potential investment opportunities aligned with global shipping trends



Financing

- Strong risk evaluation methodology to mitigate risks
- Asset-backed approach

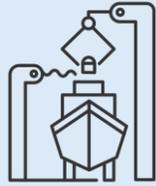
- Proven expertise in quality management, cost efficiency, and on-time project delivery
- Strong pipeline of more than 50 newbuild vessels at various Chinese shipyards

- Strategic collaborations with shipping owners, operators and commodity majors
- Unlock value via resales or sales
- Collaboration with established vessel operators to generate recurring chartering income

- Zero non-performing loans for past 3 years
- Robust and proactive risk management approach by deep bench of investment professionals

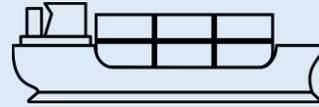
Expanding Track Record in the Global Maritime Industry

Harnessing value across all phases of the maritime industry cycle



Shipbuilding

- Strategic connections with other Asia shipyards
- Strong technical expertise
- Asset-light approach



Shipping

- Ability to identify high-potential investment opportunities aligned with global shipping trends



Financing

- Strong risk evaluation methodology to mitigate risks
- Asset-backed approach

Creating Strong Growth in our Net Assets¹



Strong Leadership in the Global Maritime Industry

Supported by a deep bench of investment professionals

Executive Chairman & CEO:

Mr. Ren Yuanlin

*50+ years in shipbuilding & finance,
former Chairman of Yangzijiang Shipbuilding.*

Key Executives:

Alex Yan, Ethan Sun, Zhou Bing

Investment Committee:

Seasoned team with 100+ years of collective maritime investing and operating experience.



Well-Positioned for Scalable Growth & Accelerated Returns

Capitalising on structural maritime tailwinds with our strong balance sheet

**Prudent Cash
Management
for Capital
Preservation**



**Net Cash
Position**

We are one of the very few maritime financial solutions providers globally with an unleveraged balance sheet



**(Unleveraged)
Targeted Project
IRR* of
10%-15%**

Opportunity to Combine Strong Cash Position and Leverage for Accelerated Returns

**Cash and cash
equivalents**
as at 31 December 2025

Approximately
S\$0.5 billion



Leverage

Including, but not limited to:

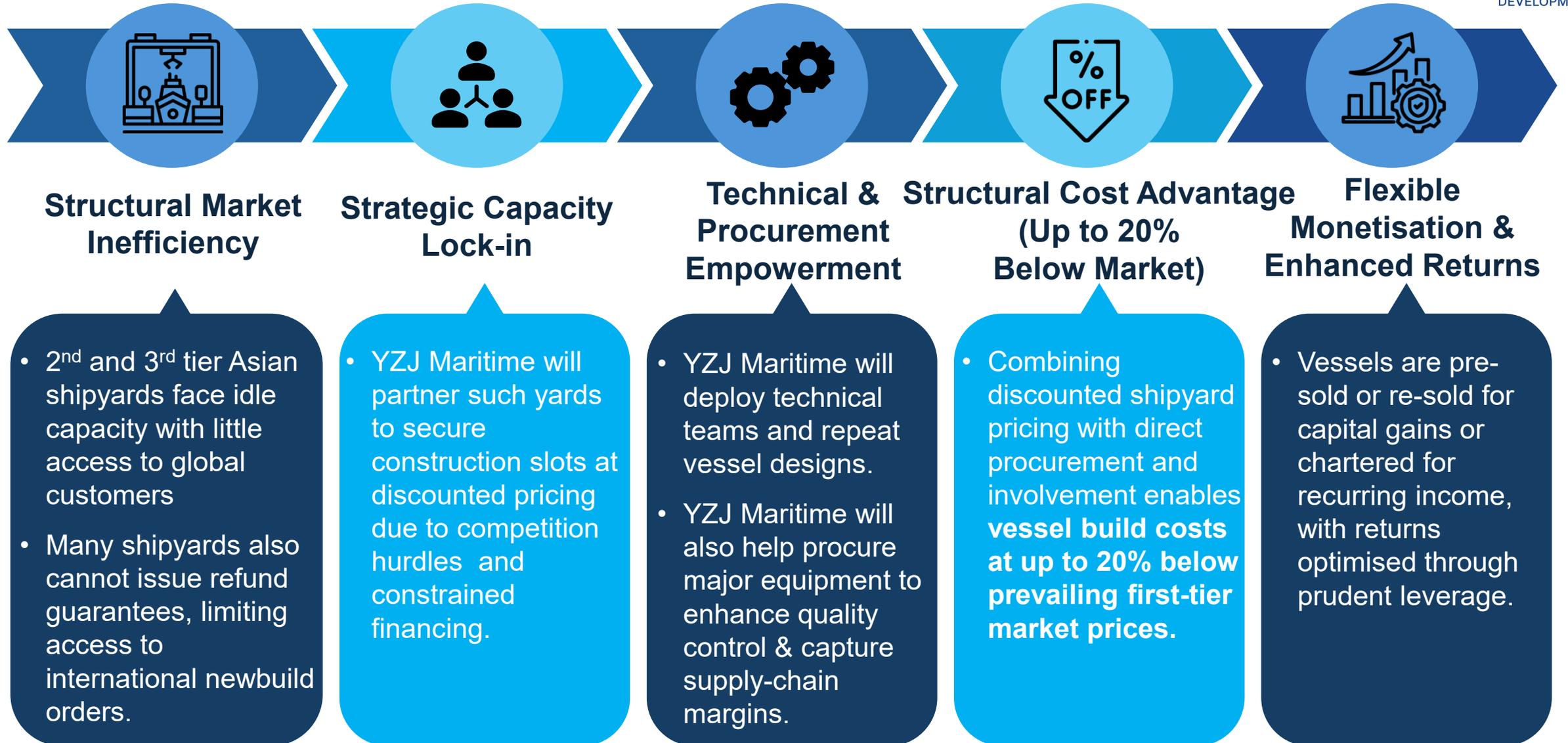
- Bank borrowings
- Convertible notes
- Asset-backed loans



**(Leveraged)
Potential
IRR* of
20%-30%**

Business Model for Investments

Accounts for approximately 40-45% of our fund allocation



Case Study Example (Investments)

Accounts for approximately 40-45% of our fund allocation

Ability to identify high-potential investment opportunities aligned with global shipping trends:



- Yangzijiang Maritime entered into a strategic partnership with a reputable, well-established ship operator to co-invest in two vessels, in which the Group holds the majority stake.
- The strategic partnership combines both companies' strengths in shipbuilding and ship operations to mitigate the risks involved.



Case Study Example (Financing)

Accounts for approximately 40-45% of our fund allocation



- ✓ Strong risk evaluation methodology to mitigate risks
- ✓ Asset-backed approach



Generally based on a
**Sale-and-leaseback
model**

to mitigate financing risks

Loan-to-Value
of up to **60%**

based on purchase price/
fair market value / vessel age

Duration
of up to **15
Years**

depending on the age of the
vessel

**Full Regulatory
Compliance**

via real-time vessel monitoring



- ✓ Zero non-performing loans for past 3 years
- ✓ Robust and proactive risk management approach by deep bench of investment professionals

Case Study Example (Value-Added Services)

Accounts for approximately 10-20% of our fund allocation

Complementing our maritime investment and maritime services, the Group also provides ship chartering, ship broking and importing and exporting services:



- Leveraging on our Group's extensive network and substantial experience in the maritime industry, we are **able to swiftly seize emerging opportunities in the market.**



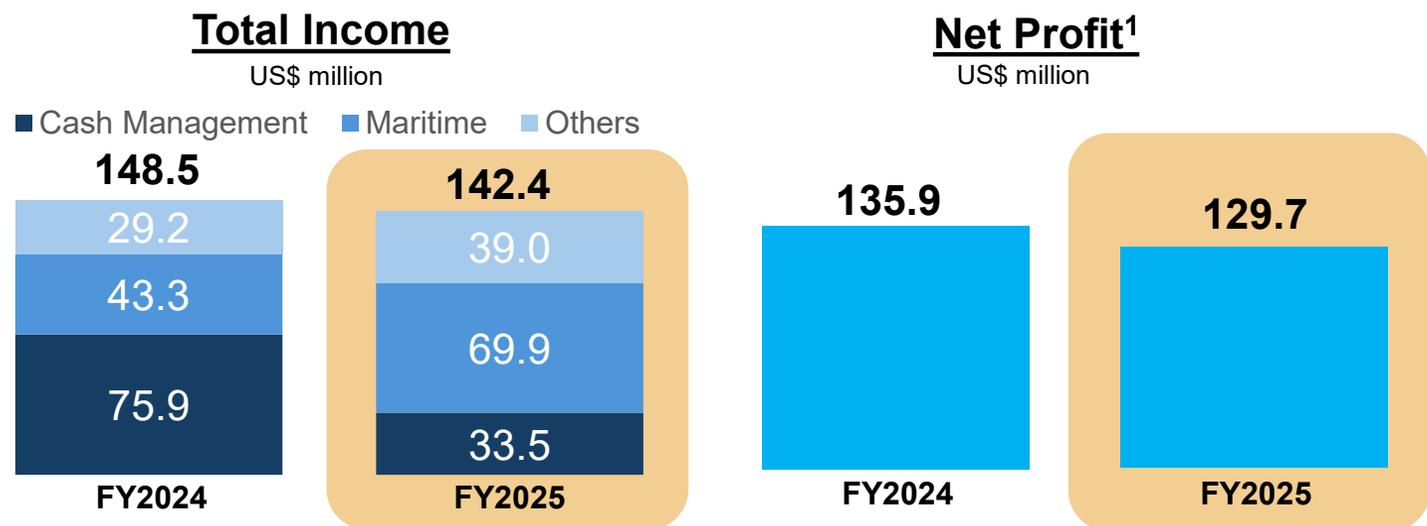
- With our good understanding of shipping companies' immediate operational needs, we are able to quickly identify **suitable vessels to provide the required additional tonnage support.**



- ✓ By structuring back-to-back agreements, we can capitalise on the differential between chartering expenses and chartering income, effectively creating a margin arbitrage.
- ✓ This approach also allows us to generate steady and predictable cash flows for the duration of the charter period.
- ✓ The core activities are enhanced by asset-light services in ship agency, broking, and import/export, offering scalable support to shipyards and owners without heavy capital investment.

Latest Profit & Loss Highlights

Resilient performance with net profit¹ of US\$129.7 million in FY2025



- **Resilient performance highlights the strengths of the Group's asset-light business model** as a maritime financial solutions provider, underpinned by our deep expertise and extensive experience in the maritime industry.
- **Expansion of maritime fund assets and one-time listing expenses** led to higher total expenses in FY2025.
- Despite higher total expenses in FY2025, the Group **achieved a resilient net profit¹ of US\$129.7 million in FY2025.**



Proposed Dividends for FY2025

Demonstrating our dedication to rewarding shareholders

While the FY2025 results reflect a full-year performance, the dividend level was determined with primary reference to the Group's post-spin-off earnings, having regard to the pre-spin-off restructuring arrangements, including distributions effected prior to the spin-off to Yangzijiang Financial Holding Ltd., the previous owner of the Company prior to the spin-off.

Profit attributable to equity holders of the Company (US\$ m):	129.7
<u>Less:</u> Distributions to YZJFH prior to the spin-off (US\$ m):	93.8
<hr/>	
Post-spin-off earnings base (US\$ m):	35.9
40% of earnings (US\$ m)	14.4
40% of earnings (S\$ m)	18.8
<hr/>	
Weighted average number of ordinary shares ('000)	3,481,468



Proposed dividends of
S\$0.005
 per share
 for FY2025

Latest Balance Sheet Highlights

Net assets¹ of US\$1.6 billion as at 31 December 2025

US\$ million	As at 31 Dec 2024	As at 31 Dec 2025
Current Assets	1,106.8	769.2
Non-Current Assets	672.8	1,048.4
Total Assets	1,779.7	1,817.6
Current Liabilities	38.2	56.9
Non-Current Liabilities	-	-
Total Liabilities	38.2	56.9
Net Assets¹	1,625.2	1,625.0

• **Representing 42.3% of our total assets**

Major components of current assets:

- Cash and cash equivalents – US\$400.4 million (52.1%)
- Financial assets, at fair value through profit or loss – US\$289.1 million (37.6%)
- Trade and other receivables – US\$79.2 million (10.3%)

• **Representing 57.7% of our total assets**

Major components of non-current assets:

- Financial assets, at fair value through profit or loss – US\$357.7 million (34.1%)
- Trade and other receivables – US\$344.1 million (32.8%)
- Property, plant and equipment – US\$182.0 million (17.4%)
- Investments in joint ventures – US\$150.5 million (14.4%)

• **Representing 100% of our total liabilities**

Major components of current liabilities:

- Trade and other payables – US\$43.5 million (76.4%)

Net Asset Value² per Share
(as at 31 December 2025)

46.57 (US\$ cents)

59.01 (S\$ cents)

Positive Outlook in the Global Maritime Industry

Indispensable cornerstone of global economic development

Overview of the Global Trade Environment

The shipping industry, which forms the core of maritime operations, is indispensable for global trade



Transporting over 80% of the world's goods by volume



We see a Growing Risk of Supply–Demand Imbalance, Creating Attractive Market Opportunities

Supply Constraints



Multi-year timeline for fleet expansion

- Structural mismatch between rapidly shifting trade patterns
- Major shipbuilding nations have their yards largely booked for the foreseeable future



Lower capital availability from traditional sources

- New Basel IV standards is less profitable for European banks, who are traditionally dominant players in ship financing
- Reduced competition increases high-yield opportunities

Sustained Demand



Geopolitical Tensions

- Longer journey to avoid conflict areas
- Less efficiency as fewer trips can be completed in the same amount of time



Decarbonisation and the Green Transition

- New international marine regulations are key driver to invest in newer and cleaner vessels
- Such vessels are generally more fuel-efficient than their conventional counterparts

Recent Milestones in 2026

Steadily advancing our business plans since our IPO in November 2025

1 Investment in up to 16 New Vessels to Accelerate Maritime Asset Portfolio Expansion:

- Placed newbuilding orders for a total of 16 vessels, comprising 6 firm orders with an option for another 10 vessels, which will further expand the Group's modern and eco-efficient newbuilding pipeline under its maritime Investments business segment
- The newbuilding orders (if fully exercised) will significantly boost the Group's newbuilding portfolio to as many as 50 vessels and accelerate the expansion of the Group's overall maritime asset portfolio.

2 Share buyback mandate

- Seeking shareholders' approval on 6 March 2026 at an EGM for a share buy-back mandate as part of our broader capital management toolkit.

“ Building on our extensive experience in the maritime industry, we have identified several emerging trends that are driven by evolving market demand, fleet renewal, and efficiency requirements.

Our newbuilding orders will have integrated eco-features, aligning with IMO requirements while improving fuel efficiency and operational performance.

By strategically investing in targeted segments and leveraging on our strong balance sheet, we are well-positioned to grow sustainably with a focus on risk discipline, asset quality and long-term value creation. ”

“ With a healthy cash position and strong balance sheet, we continue to be focused on disciplined capital allocation, including through share buybacks when our share price may not reflect the intrinsic value of the Company.

With our successful IPO listing in November 2025, we believe that share buybacks are another good opportunity to reward long-term shareholders, support liquidity, and reinforce confidence in our strategy and value creation pathway. ”

Executive Chairman and CEO of Yangzijiang Maritime, Mr. Ren Yuanlin



Summary

- 1. Direct proxy to a fast-growing maritime financial services provider:** Integrated approach to capture value across the entire maritime value chain with access to a proprietary pipeline of deals and strategic partnerships in the global maritime industry
- 2. Accelerated returns and growth:** Opportunity to combine the Group's strong cash position and leverage to scale faster and achieve higher returns
- 3. Strong leadership led by Mr Ren Yuanlin:** Supported by a deep bench of investment professionals with in-depth experience across strategies and asset classes in the maritime industry
- 4. Commitment to shareholders:** Through dividends and proposed share buyback mandate
- 5. Proven track record of growth and profitability:** High growth and profitability in the maritime Industry with our business and investment strategies. Net asset value increased significantly from S\$0.5 billion to more than S\$2.0 billion within a few years
- 6. Unique value propositions:** Deep-rooted maritime expertise and strategic advantages supported by the powerful ecosystem of the Yangzijiang Group
- 7. Diversified portfolio of maritime investments:** Our strategic approach make us compelling to both value investors seeking stability and growth investors seeking upside potential
- 8. Focus on sustainability:** ESG considerations throughout our investment lifecycle with more than 40% of our fund invested in eco-friendly and ESG-aligned assets



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Thank You!

For media and investors queries, please contact:

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