



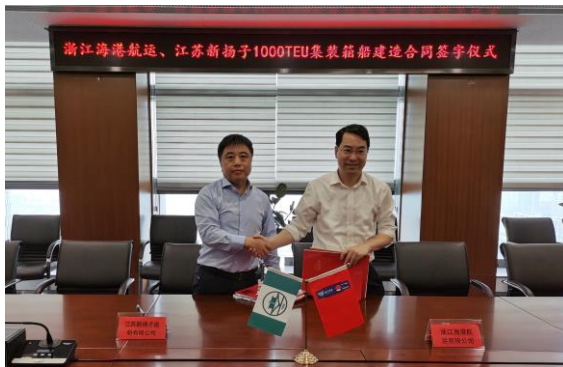
Yangzijiang Shipbuilding (Holdings) Ltd.
16 Raffles Quay #41-02
Hong Leong Building
Singapore 048581
(Co. Reg. No. 200517636Z)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang inks new order contracts despite COVID-19 dampening market sentiment

**Zhejiang Seaport Shipping Company Ltd placed orders for four
1,000TEU container feeders with Yangzijiang at RMB98 million each**

SINGAPORE – 28 May 2020 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang” or the “**Group**”), a globally-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, is pleased to announce that it has inked a new shipbuilding contract for four 1,000TEU container feeders worth a total of RMB392 million.



The order was placed by Zhejiang Seaport Shipping Company Ltd, a unit of Zhejiang Seaport Group & Ningbo Zhoushan Port Group of China.

Picture: Mr. Du Chengzhong, General Manager of Jiangsu New Yangzi Shipbuilding Co., Ltd, and Mr. Ni Yanbo, Chairman of Zhejiang Seaport Shipping Company Ltd, at the signing ceremony

Measuring 139.9 meters in length, 25 meters in width and 8 meters in draft, the design of these 1,000TEU container feeders will take into consideration of the water and shape conditions of several major ports in Zhejiang Province. Compared to ocean liners, the design of these feeders will give priority to loading capacity over speed. With maximum loading capacity of 15,000 tons, the 1,000TEU feeder significantly reduces fuel consumption per unit.

“Despite the lack of visibility in the market due to the COVID-19 situation, Yangzijiang has continued to talk to prospective customers and make encouraging progress. We appreciate our customers for their trust in Yangzijiang’s ship design and shipbuilding capabilities. This batch of orders will expand our customer base of China SOE customers. The feeder market is a unique niche market where the demand in China is relatively more resilient. I am confident that we will deliver the vessels of top-notch design and quality to the customer, in return for their trust and support.”

--- Mr. Ren Letian (任乐天)

*Executive Chairman and Chief Executive Officer
Yangzijiang Shipbuilding (Holdings) Ltd.*

--The End—

Company Profile

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang Shipbuilding” or collectively known as the “Group”) is one of the largest private shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007 and is currently one of the Straits Times Index (“STI”) constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past ten years.

For more information please visit the website at: www.yzjship.com

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Ltd.

By Financial PR Pte Ltd
For more information, please contact:

Romil SINGH / Reyna MEI
Email: romil@financialpr.com.sg / reyna@financialpr.com.sg
Tel: (65) 6438 2990 / Fax: (65) 6438 0064