



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

(Incorporated in the Republic of Singapore on 21 December 2005)

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**SUBSCRIPTION OF SHARES IN:-**

**- NANJING SAIYANG EQUITY INVESTMENT ENTERPRISE (“LIMITED PARTNERSHIP”)**

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The Board of Directors (the “**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (“**YZJ**” or the “**Company**”) wishes to announce that its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co. Ltd (“**JNYSCO**”) has subscribed for 95% equity interests in the share capital of Nanjing Saiyang Equity Investment Enterprise (“Limited Partnership”) (“**NSEIE**”) (the “**Subscription**”), registered in Nanjing city, People’s Republic of China, at a consideration of up to RMB190,000,000, thereby making NSEIE a subsidiary of the Company.

The core business of NSEIE is related to those of equity investment, industrial investment, investment management, asset management, investment consulting, enterprise management consulting, corporate planning, asset restructuring, cultural industry investment and cultural information consulting. This subscription is expected to enhance the management’s expertise in cash redeployment.

NSEIE is an equity venture capital investment fund aiming to generate capital gains from investment in emerging markets such as digital new media industry, internet, cloud computing, energy saving and environmental protection and internet banking. The operational term of NSEIE shall be six (6) years with its total issued and paid up capital expected to be RMB200 million.

The above Subscription will not have any significant impact on the earnings per share and net tangible assets per share of the YZJ Group for the current financial year ending 31 December 2016.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the transaction contemplated herein.

By Order of the Board

Ren Yuanlin  
Executive Chairman  
28 January 2016