



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.
(Company Registration No. 200517636Z)
(Incorporated in the Republic of Singapore on 21 December 2005)

CORPORATE UPDATE ON A NEW CLEAN ENERGY SHIP MANUFACTURING BASE

The Board of Directors (the “**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that today the Group has entered into a framework agreement with the local government of Jingjiang City, Jiangsu Province, in the PRC for the acquisition of land use right of approximately 1300 acres of land (the “**Land**”) in the Xinqiao Park of the Jingjiang Economic and Technological Development Zone for the establishment of a new clean energy ship manufacturing base (the “**Project**”).

The Land features approximately 1320 meters of Yangtze River shoreline, offering a unique opportunity for efficient expansion. This land is strategically located adjacent to our existing Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. This proximity will enable us to seamlessly integrate new facilities, thereby enhancing both productivity and operational efficiency.

Investment and Development Plans

With the long-term prospects of LNG and other clean energy vessels in mind, it is the Group’s current plan to invest approximately RMB 3 billion in capital expenditures over the next two years to complete this Project, subject to the Group being satisfied with the outcome of the feasibility study.

Government Approvals and Project Execution

Implementation of the Project is contingent upon the relevant approval from various governmental agencies. Once approved, the Project will be executed in phases to ensure efficient resource allocation and compliance with regulatory requirements.

Feasibility Study and Further Updates

The Group is currently conducting a feasibility study on the Project and will provide further updates via the release of announcements upon finalization of the Project plan.

Ren Letian
Executive Chairman and Chief Executive Officer

15 July 2024

Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance that the Project will receive approval from other governmental agencies. They are advised to exercise caution when dealing or trading in the Company's shares. In case of any doubt as to the action that they should take, shareholders and potential investors should consult their financial, tax, legal or other professional advisors.