



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

SUBSCRIPTION OF SHARES IN ANHUI SHIYIN YANGCHUAN INDUSTRIAL CO., LTD

INTRODUCTION

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company has through its indirect wholly-owned subsidiary, Jiangsu New Yangzi Commerce & Trading Co., Ltd. (“**JNCT**”) subscribed 40% equity interest in the share capital of Anhui Shiyin Yangchuan Industrial Co., Ltd (“Anhui Shiyin”) (安徽世银扬船实业有限公司), a company incorporated in Hefei City, Anhui Province, People’s Republic of China at a total consideration of RMB200 million (the “**Subscription**”).

INFORMATION OF ANHUI SHIYIN

The core businesses of Anhui Shiyin are those relating to promote new technology services, construction building materials, transportation of goods, engineering construction and construction quality check, etc.

FINANCIAL EFFECTS

The above investment was funded through internal resources and is not expected to have any significant impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2022.

Based on the audited financial statements of the Group for FY2020, the relative figures of the subscription into Anhui Shiyin computed on the bases set out in Rule 1006(a) to (e) of the Listing Manual of the SGX-ST are as follows:

Rule 1006	Bases	Relative Figures
(a)	Net asset value of the assets to be disposed of, compared with the Group’s net asset value	Not Applicable ⁽¹⁾
(b)	Net profits attributable to the assets acquired compared with the Group’s net profits	Not Applicable ⁽²⁾
(c)	Aggregate value of the consideration to be given, compared with the Company’s market capitalisation ⁽³⁾ based on the	0.778% ^{(3) and (4)}



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	total number of issued shares excluding treasury shares	
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not Applicable ⁽⁵⁾
(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	Not Applicable ⁽⁶⁾

Notes:

(1) Not applicable as it is not a disposal.

(2) Not applicable as Anhui Shiyin is not operational as at the date of this announcement.

(3) Computed based on the market capitalisation of the Company of RMB25,699,134,736, based on the closing price of S\$1.41 of the shares of the Company transacted on 11 March 2022

(4) Computed based on the aggregate value of the Investment of RMB200 million.

(5) Not applicable as no securities are being issued by the Company.

(6) Not applicable as the Company is not an oil and gas company.

As none of the relative figures exceeds 5%, the Subscription is not a disclosable transaction under Chapter 10 of the Listing Rules.

INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

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 Subscription.

BY ORDER OF THE BOARD

Ren Letian
Executive Chairman and Chief Executive Officer

11 March 2022