



YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)

(In Liquidation)

MEETING OF CREDITORS

1. Further to the announcement made on 21 October 2024, the joint and several liquidators (the “**Liquidators**”) of Yongnam Holdings Limited (In Liquidation) (the “**Company**”) and its subsidiary, Yongnam Engineering & Construction (Private) Limited (In Liquidation) (“**YNEC**”) wish to announce that the meeting of creditors of YNEC and the Company had been duly convened and held at 12 Marina View #15-01, Asia Square Tower 2, Singapore 018961 on Monday, 11 November 2024 at 9.00 a.m. and 11.00 a.m. respectively (collectively, the “**Creditors’ Meetings**”).
2. The purpose of the Creditors’ Meetings was to receive the Liquidators’ update on the progress of the liquidation and to vote on the appointment of a Committee of Inspection (“**COI**”) and if thought fit, the appointment of members of the COI (the “**Resolution**”).
3. The Resolution was put to a vote and was unanimously approved by the creditors present and voting at the respective Creditors’ Meetings.
4. The results of the voting on the Resolution at YNEC’s Creditors’ Meeting are as follows:

Voting results of the Resolution of YNEC			
	For	Against	Total
Count of votes	30	-	30
Count of votes (%)	100%	-	100%
Ascribed Value of Voting (S\$)	S\$122,798,743.18	-	S\$122,798,743.18
Ascribed Value of Voting (%)	100%	-	100%

5. With the aforesaid Resolution of YNEC passed, nominations received from six (6) creditors as members of the COI were considered. It was then confirmed by creditors at the said meeting that five (5) creditors would form the COI.
6. The results of the voting on the Resolution at the Company’s Creditors’ Meeting are as follows:

Voting results of the Resolution of the Company			
	For	Against	Total
Count of votes	7	-	7
Count of votes (%)	100%	-	100%
Ascribed Value of Voting (S\$)	S\$48,908,636.26	-	S\$48,908,636.26
Ascribed Value of Voting (%)	100%	-	100%

7. With the aforesaid Resolution of the Company passed, nominations received from three (3) creditors as members of the COI were considered and confirmed by creditors at the said meeting.

8. The Liquidators will continue to provide further updates in due course.

Shareholders, creditors and holders of existing debts and securities of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For and On Behalf of the Company

Tan Yen Chiaw
Joint and Several Liquidator
12 November 2024

Seow Soon Yong
Chief Executive Officer
12 November 2024