



YONGNAM HOLDINGS LIMITED

(Company Registration No. 199407612N)
(Incorporated in the Republic of Singapore on 19 October 1994)

NEWS RELEASE

YONGNAM SECURES CONTRACTS WORTH S\$93.1 MILLION

- ***Structural steelwork for Project Jewel at Changi Airport***
- ***Fabrication of steel components for jack-up structures in the offshore sector***
- ***Supply of kingposts for Thomson-East Coast MRT Line***

Singapore, November 12, 2014 – Yongnam Engineering & Construction Pte. Ltd., a wholly-owned subsidiary of Yongnam Holdings Limited (“Yongnam” or the “Group”), a leading and well-established structural steel contractor and specialist civil engineering solutions provider, has secured new contracts in Singapore worth a combined S\$93.1 million. These include structural steelwork for Project Jewel, a mixed-use complex located on a 35,000 sq m plot in the heart of Changi Airport, a contract for the fabrication of steel components for jack-up structures in the offshore sector and contracts for the supply of kingposts for the Thomson-East Coast MRT Line.

The contract for Project Jewel, awarded by the Woh Hup – Obayashi Joint Venture, will see Yongnam participate in the supply, fabrication and erection of the structural framing system of Project Jewel’s main building as well as other associated structures such as the pedestrian bridges to Terminals 2 and 3, amongst others. Construction works are scheduled to commence in end December 2014.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam said, “We are excited to participate in the development of Project Jewel, which solidifies Yongnam’s continuing participation in key development projects in Singapore. This contract win also reaffirms the strong working relationship we enjoy with our key customers, and reflects their confidence in Yongnam as a trusted partner to deliver complex and challenging projects.”

The contract for the fabrication of steel components for jack-up structures in the offshore sector is a follow-on order from the Group’s successful delivery of a similar contract in FY2013. This contract is slated for completion in 2015.

The contract for the supply of kingposts for the Thomson-East Coast MRT Line is also slated for completion in 2015, and adds to the Group’s continuing participation in civil engineering works for Singapore’s Thomson-East Coast MRT Line.

The abovementioned contracts are expected to have a favourable impact on the Group’s financial performance for FY2014, albeit marginal, as the substantial portion of the contracts will be executed in FY2015 and FY2016.

About Yongnam Holdings Limited

With more than 40 years of experience in steel fabrication, Yongnam excels in adding value to steel construction. The Group’s two production facilities in Singapore and Nusajaya, Johor, Malaysia have a total annual production capacity of 84,000 tons of steel fabrication.

The Group utilizes the latest fabrication technologies and design innovation to offer solutions to its clients on a fast-track basis. Yongnam’s modular strutting system continues to give the Group a strong competitive edge in meeting increasingly more stringent design and project requirements in infrastructure and construction projects. With a traceability procedure that meets the requirements of the Singapore Building and Construction Authority, its modular strutting system is the first to be certified by an independent auditor for reusability in earth retaining or stabilising structures.

Yongnam's technical and value engineering solutions for steel fabrication and erection have resulted in increased productivity, improved yield and lower costs. The Group's in-house pool of experienced and qualified engineers, detailers, technicians, welders, riggers and fitters are consistently adding value to clients' projects.

Yongnam is an ISO-9001:2008, ISO 14001:2004 and OHSAS 18001:2007 certified company, accredited fabricator of the highest S1 category from the Singapore Structural Steel Society and holds A1 Grades from the Singapore Building and Construction Authority for the categories of General Building and Civil Engineering. The Group's Quality Management System takes a planned approach towards continuous improvement of its products, processes and services.

Moving forward, Yongnam aims to be the partner of choice in providing solutions for the steel construction industry.

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November 12, 2014