



**YANGZIJIANG FINANCIAL HOLDING LTD.**  
(Company Registration No. 202143180K)  
(Incorporated in the Republic of Singapore on 14 December 2021)

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## INCORPORATION OF SUBSIDIARIES

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The board of directors (the “**Board**”) of Yangzijiang Financial Holding Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”), wishes to make the following announcement.

The Company had, through its direct wholly-owned subsidiaries Jiangsu New Yangzi Commerce & Trading Co., Ltd (“**JNY**”) and GEM Asset Management Pte Ltd (“**GEM AM**”) incorporated the following subsidiaries, details of which are set out in the table below (collectively the “**Incorporations**”).

Name	Place of incorporation	Date of incorporation	Issued and paid-up share capital	Percentage of shareholding	Principal activities
Jiangyin City Yangchuan Import and Export Co., Ltd	People’s Republic of China (“ <b>PRC</b> ”)	19 May 2023	RMB50 million	100% through JNY	Import and export and trading, with a focus on marine equipment, materials and/or components, vessels, and metal and minerals
GEM (Chongqing) Private Fund Management Co., Ltd	PRC	1 June 2023	RMB5 million	65% through GEM AM	Fund management
Yangzhou Yangchuan Import & Export Trading Co., Ltd	PRC	9 August 2023	RMB50 million	100% through JNY	Import and export and trading, with a focus on marine equipment, materials and/or components, vessels, and metal and minerals

The Incorporations were funded through internal resources and are not expected to have any significant impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

None of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the Incorporations other than through their respective shareholdings and directorships in the Company.

### By Order of the Board

Toe Teow Heng  
Executive Director and Chief Executive Officer

12 August 2023