



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES THREE CONTRACTS WORTH S\$70 MILLION FOR PROJECTS IN SINGAPORE AND MYANMAR

- ***Structural steelwork contract for JTC Logistics Hub***
- ***Supply of king posts and strutting works for Woodlands Health Campus***
- ***Main building works for extension of factory for Japan Tobacco International in Myanmar***
- ***All projects are expected to be completed between 2018- 2019***

Singapore, August 30, 2017 – Yongnam Holdings Limited (“Yongnam” or the “Group”), a well-established structural steel contractor and specialist civil engineering solutions provider, has secured three new contracts worth a total of S\$70 million. Two of these contracts are based in Singapore while the third is in Myanmar.

One of the two contracts secured in Singapore, awarded by Kimly Construction Pte Ltd, involves the supply, fabrication and installation of structural steelwork for the JTC Logistics Hub @ Gul. The project is expected to commence in the fourth quarter of 2017, and is targeted for completion in 2019.

As for the second project in Singapore, awarded by Penta-Ocean Construction Co., Ltd, the Group will be supplying, fabricating and delivering King Posts as well as supplying and installing steel struts for the Woodlands Health Campus. The work is expected to be completed by the second quarter of 2018.

Under the contract from Myanmar, Yongnam is engaged as the main contractor for building works required for the extension of factory for Japan Tobacco International. Construction works are expected to complete by second quarter of 2018.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, “These latest wins underscore our continued efforts and commitment to grow our order book despite the challenging operating environment. Also, the project in Myanmar is our second in the country to-date, demonstrating the good progress we have made in establishing a foothold since the award of our first smaller scale project in the same year.

These contracts are expected to have a positive impact on the Group’s financial performance for the year ending 31 December 2017 and 31 December 2018.

Earlier in June 2017, the Group secured four contracts worth S\$36.2 million from private and public sector clients in Singapore. These contracts include two Structural Steelwork and two Specialist Civil Engineering projects.

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 utilises 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 (“BCA”), 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 BCA 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. Yongnam has also achieved a bizSAFE Star Level award and BCA Green and Gracious Builder award.

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

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