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MEDIA RELEASE – FOR IMMEDIATE RELEASE

**Yangzijiang Awarded New Shipbuilding
Orders for Six 400,000 DWT VLOCs
with a Total Value of USD510 Million**

- **400,000 DWT VLOCs are the largest dry bulk carriers ever awarded to the Group**
- **Orders were placed by ICBC Leasing, marking a rare case where a state-owned ship owner in China places orders with a private shipyard**
- **Strong enhancement to Group’s outstanding order book and endorsement on Group’s strong reputation and shipbuilding capabilities**

SINGAPORE – 13 April 2016 – Yangzijiang Shipbuilding (Holdings) Limited (“Yangzijiang” or the “Group”), one of PRC’s leading and most enterprising shipbuilder listed on the SGX Main Board, announced today that it has been awarded shipbuilding orders for six 400,000 DWT Very Large Ore Carrier (“VLOC”) in April 2016, with a total contract value of USD510 million.

The VLOCs are scheduled for deliveries from 2018 to 2019. The orders were placed by ICBC Leasing, one of the largest ship owner in China and is a wholly-owned subsidiary of ICBC, China’s largest state-owned commercial bank.

The orders are part of the 30 VLOC orders placed by major Chinese ship owners, including ICBC Leasing, after they entered into the contract of affreightment (COA) with mining group Vale to transport iron from Brazil to China over a period of up to 27 years. Other than Yangzijiang, all other shipbuilders that received these VLOC (“Valemax”) orders are state-owned companies.

The Valemax vessels will measure 362 meters in length and 65 meters in width, with enhanced features in structure, energy efficiency and safety. These vessels will also be equipped to be fueled by LNG, catering to the emission standard of certain countries.

“The Valemax orders are significant in several ways. In addition to the decent contract value, these will be the largest dry bulk carriers we will build till date, and will bring our product profile to a new level. These orders are from a renowned state-owned ship owner in China, which furthered our record of receiving orders from state-owned entities since the 4,250TEU containerships. As the only private yard in China that received this batch of Valemax orders, we won the orders based on strong reputation, shipbuilding capabilities, technological expertise, delivery record and financial position.

These orders will be a boost to both our order book, especially in a weak market, as well as to the morale of Yangzijiang's people. We will make our best effort in delivering quality vessels on schedule, while continuing to build up the shipbuilding orders towards our target for the year.”

*---- Mr Ren Yuanlin (任元林), Executive Chairman,
Yangzijiang Shipbuilding (Holdings) Ltd*

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For more information please visit the website at: www.yzjship.com

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Limited

By Financial PR Pte Ltd

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