



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

(Incorporated in the Republic of Singapore on 21 December 2005)

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**INCORPORATION OF SUBSIDIARY IN THE PEOPLE'S REPUBLIC OF CHINA  
- JIUJIANG RUIYANG MARINE IMPORT AND EXPORT CO., LTD**

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The Board of Directors of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co. Ltd (“**New Yangzi**”) had on 8 August 2018 incorporated a new subsidiary in Jiujiang city, Jiangxi province, People’s Republic of China (“**Subsidiary**”) - Jiujiang Ruiyang Marine Import and Export Co., Ltd (九江瑞扬船舶进出口有限公司)(“**Ruiyang**”). The details of the Subsidiary are as follows: -

Name of company : Jiujiang Ruiyang Marine Import and Export Co., Ltd  
(九江瑞扬船舶进出口有限公司)

Registered capital : RMB100,000,000

Percentage of issued and paid-up capital held by New Yangzi : 100%

Principal activities : Provision of services to shipbuilders in order to facilitate the purchase of shipbuilding related marine equipment as well as the sale and export of vessels.

The incorporation of Ruiyang is funded through internal resources and is not expected to have any significant impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the transaction contemplated herein.

By Order of the Board

Ren Yuanlin  
Executive Chairman

31 August 2018