



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES THREE SUBCONTRACTS WORTH S\$76.6 MILLION FOR THOMSON-EAST COAST MRT LINE AND A PROJECT IN HONG KONG

- ***Contracts awarded for the Marina South Station and Tunnels as well as Napier Station in Singapore and for a temporary steel bridge in Hong Kong***

Singapore, October 9, 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 two new subcontracts for the Thomson-East Coast Line Napier Station and the Thomson-East Coast Line Marina South Station and Tunnels in Singapore. In addition, Yongnam Engineering (HK) Limited, a wholly-owned subsidiary of the Group, has secured a subcontract for a temporary steel bridge in Hong Kong. The combined value of the contracts is S\$76.6 million.

The first subcontract, awarded by Sinohydro Singapore, will see Yongnam participate in the construction of the upcoming Thomson-East Coast Line Napier Station. Yongnam will be responsible for the supply, installation and dismantling of steel struts and work is expected to be completed in 48 months.

The second subcontract for the Thomson-East Coast Line Marina South Station and Tunnels is awarded by a joint venture between Sinohydro-SDC. Yongnam’s scope of work involves the supply, installation and dismantling of a pipe pile cofferdam system, steel struts as well as decking works. The subcontract is expected to be completed in 48 months.

The subcontract in Hong Kong, awarded by Dragages Hong Kong Limited, is for the supply and installation of a temporary steel bridge at Liantang / Heung Yuen Wai Boundary Control Point.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam said, "The latest contracts add to Yongnam's strong track record, having participated in the development of Singapore's MRT infrastructure since the 1980s."

The Group has been involved in the development of metro stations and lines in Singapore, Dubai and Hong Kong.

These three subcontracts are expected to have a favourable impact on the Group's financial performance for the year ending December 31, 2014.

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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