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## MEDIA RELEASE – FOR IMMEDIATE RELEASE

### **Yangzijiang receives new shipbuilding orders for two 325,000 DWT bulk carriers**

- **Yangzijiang continues to perform with new order wins despite challenging industry conditions and fierce competition**
- **The new orders further cement Yangzijiang’s strong market position in building larger vessels**
- **Group achieved a significant milestone as it successfully built a vessel without a dock and did its maiden semi-submerged ship launching**

**SINGAPORE – 23 August 2019 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang” or the “Group”)**, a globally-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, is pleased to announce that it has secured new shipbuilding orders for two 325,000 DWT bulk carriers. The new orders are received from a ship owner based in Asia.

The new bulk carriers will be built by the Group’s Xinfu shipyard and the delivery of the vessels will be by June 2021.

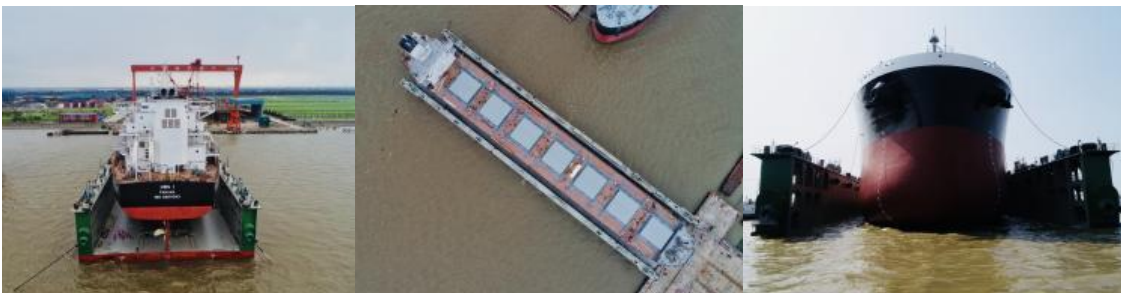
Mr. Ren Letian (任乐天), Chief Executive Officer of the Group, commented on the new orders and the progress of the Group:

***“The shipbuilding industry globally remains challenging with trade war concerns, declining orders, and fierce competition. In midst of this, it is very encouraging to see order flow for Yangzijiang as we secured the two new bulk carrier orders. We would***

*like to sincerely thank our clients for their unwavering support in Yangzijiang as we always endeavour to provide quality, technologically advanced and sophisticated vessels to our customers. These new order wins further proved our strong market position in building large sized vessels.*

*It also gives me great pleasure to update our shareholders on a significant milestone achieved by the Group. On 19 August, we did our first semi-submerged ship launching with our partner, Mitsui for an 82,000 DWT vessel from our Taicang yard. This unique way of launching a vessel uses a floating dock rather than the traditional way of launching a vessel through a slipway or dry dock and with this technology the vessels don't require to be built only in docks. With the first vessel built and launched by us without using a dock, we are scaling up in our capability for building of LNG vessels at our Taicang yard. This method of building and launching of vessels also has the advantages of improving shipbuilding efficiency, increasing output without having the limitations of dock capacity, reducing investment costs and enhancing capacity quickly.*

*We aspire to be the best shipbuilder in the world and we would work towards that goal tirelessly. We will continue our efforts and investments in R&D to keep innovating and building world class vessels for our clients.”*



*Floating Dock Launching at Taicang Yard*

--The End--

## **Company Profile**

Established in 1956, Yangzijiang Shipbuilding (Holdings) Limited (“Yangzijiang Shipbuilding” or collectively known as the “Group”) is one of the largest private shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007, and is currently one of the Straits Times Index (“STI”) constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past ten years.

*For more information please visit the website at: [www.yzjship.com](http://www.yzjship.com)*

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

By Financial PR Pte Ltd

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