



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM AND JV PARTNER WIN S\$159 MILLION TENDER FOR JTC FOOD HUB @ SENOKO

- ***Contract awarded by JTC Corporation***
- ***Construction works to commence in March 2015 with completion expected in the first half of 2017***

Singapore, March 9, 2015 – Yongnam Engineering & Construction Pte. Ltd., a wholly-owned subsidiary of Yongnam Holdings Limited (“Yongnam” or the “Group”), has formed a 51%:49% joint venture with Jian Huang Construction Co. Pte Ltd (“Jian Huang”) (“the JV”), and the JV has secured a S\$159 million contract for the JTC Food Hub @ Senoko. This project will see the JV undertake the building and development of a new seven-storey ramp-up development in the Senoko Food Zone.

Built on a land area of 33,000 sq m, the new development will comprise 50 modular factory units which have the flexibility for space configuration and features an integrated Coldroom–Warehouse facility. When completed, this integrated facility will be operated by a third party logistics service provider, thereby offering a full suite of logistics services to Food Hub tenants. The Food Hub is designed by Surbana International Consultants who is appointed by JTC to provide the full suite of consultancy services, ranging from concept design, design development to final completion of this project.

Construction work on this project is expected to commence from March 2015, with completion slated for the first half of 2017.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam said, “We are excited to have secured the JTC Food Hub @ Senoko project, which is a significant milestone that reinforces Yongnam’s capabilities and competitiveness.”

This tender win comes on the back of other recent contracts secured by Yongnam.

These include:

- Two mechanical and specialist civil engineering contracts worth S\$22.8 million for projects in Singapore and Hong Kong (December 15, 2014)
- Three contracts worth S\$93.1 million in Singapore, including structural steelwork for Project Jewel at Changi Airport and Specialist Civil Engineering projects for the Thomson-East Coast MRT Line (November 12, 2014)
- Three subcontracts worth S\$76.6 million for the Thomson-East Coast MRT Line and a project in Hong Kong (October 9, 2014)

This project is expected to have a favourable impact on the Group’s financial performance for the financial year ending December 31, 2015.

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.

About Jian Huang Group

In a short span of 18 years, the Jian Huang Group has grown from a sub-contractor to an A1 Main Contractor bringing along with it, their experience in tough operations and building its capabilities as a widely recognized Design & Build Contractor.

Throughout those years, Jian Huang Group built its capabilities carefully planting each step on solid foundation. The Group now hosts its own Design Department effectively passing these cost savings to its clients.

Jian Huang Group's latest Project was the Big Box at Venture Avenue which was completed within 18 months with a Construction Floor Area of approximately 2.5 million square feet.

Jian Huang Group aims to enhance its strong growth with strategic alliances with selected partners.

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