



Yangzijiang Shipbuilding (Holdings) Ltd.
9 Raffles Place #54-01
Republic Plaza
Singapore 048619
(Co. Reg. No. 200517636Z)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang Shipbuilding to jointly acquire a landmark office building in Singapore’s financial district

- **Fully funded by internal cash reserve, the freehold property is expected to provide an inflation hedge and stable cash flow to the Group**
- **As an STI index component company, the investment enables the Group to enhance its profile and deepen its roots in Singapore**
- **The building will be managed by a professional real estate manager and marketed as a financial hub for institutional investors and family offices**

SINGAPORE – 29 March 2023 – Yangzijiang Shipbuilding (Holdings) Ltd. (“**Yangzijiang**”, together with its subsidiaries, the “**Group**”), a world-leading shipbuilding group based in China has, through its 81%-owned entity, Yangzijiang Realty Pte. Ltd. (“**Yangzijiang Realty**”) entered into a Share Purchase Agreement (“**SPA**”) to acquire a 100%-stake in 39 Robinson Road Pte. Ltd. (the “**Property Company**”), the owner of the property located at 39 Robinson Road, Singapore 068911 (the “**Property**”).

In connection with this, 9Co Parker Pte. Ltd. (“**9Co Parker**”), a real estate company, and ICH Singapore Holdings Pte. Ltd. (“**ICH Singapore**”), a boutique investment firm, have earlier taken up equity interests of 10% and 9% respectively in Yangzijiang Realty, with the intention of jointly acquiring the Property Company.

Yangzijiang Realty has agreed on a value of S\$399 million for the Property, taking into consideration the prompt settlement as the Group is able to tap into its strong internal cash reserves without having to rely on external financing.

Strategically located in the financial district of Singapore, the Property is a 21-storey freehold commercial building with a gross floor area of 15,723.92 square metres.

Mr. Ren Letian, Executive Chairman and CEO of Yangzijiang, commented, *“Having been listed on the SGX Mainboard for 16 years and being an STI index component company, the acquisition gives us an opportunity to deepen our roots in Singapore with our very own office building. Furthermore, considering the highly inflationary environment, we see this as a good vehicle to preserve our existing capital over the long term while also providing us stable rental cash flow.”*

“We want to emphasize that this is a one-off exercise and that our focus remains in the core shipbuilding business. A professional real estate manager will be appointed to manage the marketing activities and operations of the building with the idea of branding it as a financial hub to attract tenant profiles like institutional investors and family offices,” Mr. Ren added.

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About Yangzijiang Shipbuilding (Holdings) Ltd.

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. is one of the largest non-state-owned 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.

About 9Co Parker Pte. Ltd.

9Co Parker Pte. Ltd. is a subsidiary of NineCo Investment Pte Ltd (“NCI”), an investment holding company that focuses on value-add and opportunistic real estate investments across Asia Pacific region. Helmed by a team that has an extensive background in interior & fit-out construction, as well as regional investments, NCI aims to continually create value-add to its stakeholders, especially in opportunities that involve major asset enhancement plans or development. NCI also establishes various collaborations in its investments with several strategic investors across fields, such as hospitality, retail, residential and industrial.

About ICH Singapore Holdings Pte. Ltd.

ICH Singapore is a boutique investment firm with business interests in Fintech (ADDX), Corporate Advisory (ICH Capital), Private Equity, Direct Investments, Fund of Funds, and Asset Management (ICHAM). Founded in 2000, ICH has offices in Singapore and China and has established a strategic partner network of international and local financial institutions within Southeast Asia, Japan, Korea and China. ICH is also a strong supporter of education through the ICH open bursary as well as bursaries at NUS, NTU, SIT and ITE.

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

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By Financial PR Pte Ltd

For more information, please contact:

Kamal SAMUEL / Vicki ZHOU / Hong Ee TANG

Email: kamal@financialpr.com.sg / zhouyan@financialpr.com.sg / hongee@financialpr.com.sg

Tel: (65) 6438 2990 / Fax: (65) 6438 0064