



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

**(A) DISPOSAL OF THE ENTIRE INVESTMENTS HELD BY JIANGSU HENGYUAN REAL ESTATE DEVELOPMENT CO., LTD. :-**

- **TAIZHOU HENGJIAN REAL ESTATE CO., LTD.**
- **CHANGZHOU GREEN FIELD QUINT REAL ESTATE CO., LTD., AND ITS WHOLLY-OWNED SUBSIDIARY, CHANGZHOU GREEN FIELD CHANSON REAL ESTATE CO., LTD**
- **SHANGHAI JIAXUAN HOTEL MANAGEMENT CO., LTD.**

全數出售由江苏恒元房地产发展有限公司所投資的股權：

- 泰州恒建置業有限公司
- 常州綠地昆特置業有限公司及其全資子公司常州綠地香頌置業有限公司
- 上海嘉煊酒店管理有限公司

**(B) SUBSCRIPTION OF SHARES IN:-**

- **SHANGHAI CHENG DING YANGZI EQUITY INVESTMENT FUND MANAGEMENT PARTNERSHIP ENTERPRISE (“LIMITED PARTNERSHIP”)**
- **SHANGHAI CHENG DING YANGZI INVESTMENT PARTNERSHIP ENTERPRISE (“LIMITED PARTNERSHIP”)**

認購上海誠鼎揚子股權投資基金管理合夥企業(有限合夥)与上海誠鼎揚子投資合夥企業(有限合夥)股份

The Board of Directors (the “**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (“**YZJ**” or the “**Company**”) wishes to announce that the Company has recently completed a series of restructuring exercises in line with the strategy to redirect attention from the non-core businesses into the core shipbuilding and its related businesses.

董事局謹代表揚子江船業控股有限公司（以下簡稱“揚子江”或“公司”）欣然公佈公司近期完成一系列集團架構調整旨在於實行集團逐步將分散在非核心業務的精力集中到造船主業之策略。

- (1) Disposal of the entire equity interests in the registered capital of Taizhou Hengjian Real Estate Co., Ltd. (“**Hengjian**”) and Changzhou Green Field Quint Real Estate Co., Ltd. (“**CGF**”) together with CGF’s wholly-owned subsidiary, Changzhou Green Field Chanson Real Estate Co., Ltd. (collectively the “**CGF Group**”)

出售泰州恒建置業有限公司（以下稱“**恒建置業**”）和常州綠地昆特置業有限公司（以下稱“**綠地昆特**”）及其全資子公司常州綠地香頌置業有限公司（以下并稱“**綠地集團**”）的全部股權

The Company’s wholly-owned subsidiary, Jiangsu Hengyuan Real Estate Development Co., Ltd, had previously invested in 55% and 40.25% equity interests in Hengjian and the CGF Group, companies registered in the People’s Republic of China, with paid-up share capital of RMB100,000,000 and RMB120,000,000 respectively, and both being in the business of real estate development and management.

集團旗下的全資子公司-江蘇恒元房地產發展有限公司持有恒建置業55%的股權，及綠地集團40.25%的股權。恒建置業和綠地昆特的總實收資本分別為1億人民幣和1.2億元人民幣，均為以房地產開發經營為主營業務的中國註冊公司。

The Group disposed the entire 55% and 40.25% stakes in the respective companies at the consideration of RMB55,000,000 and RMB48,300,000 respectively, which is equivalent to 55% and 40.25% of the total paid-up capital of Hengjian and the CGF Group respectively.

集團現已全數出售其持有的恒建置業及綠地昆特分別55%和40.25%的股權，出售對價分別為人民幣5500萬元和4830萬元，等值于於恒建置業及綠地集團總註冊資本的55%和40.25%。

It is in the best interest of the Group to dispose these equity interests in the loss making Hengjian and CGF Group and this is in line with YZJ’s strategy to reduce its investments in non-core property business gradually.

以平價出售帳面虧損的恒建置業和綠地集團的股權符合集團最佳利益，與集團逐步減少其非核心房地產業務的策略一致。

- (2) Disposal of the entire 30% equity interest in the registered capital of Shanghai Jiaxuan Hotel Management Co., Ltd.  
全數出售上海嘉煊酒店管理有限公司30%的股權

The Company's wholly-owned subsidiary, Jiangsu Hengyuan Real Estate Development Co., Ltd, had previously invested in 30% equity interest in Shanghai Jiaxuan Hotel Management Co., Ltd (“**Jiaxuan**”), a company registered in the People's Republic of China, with a paid-up share capital of RMB200,000,000, in the business of hotel management.

集團旗下的全資子公司-江蘇恒元房地產發展有限公司擁有上海嘉煊酒店管理有限公司(以下稱“上海嘉煊”)30%的股權。上海嘉煊註冊地為中國，總實收資本為2億人民幣，主營業務為酒店管理。

The Group disposed the entire 30% stake at the consideration of RMB60,000,000 which is equivalent to 30% of the total paid-up capital of Jiaxuan.

集團現已全數出售其上海嘉煊30%的股權，出售對價為人民幣6000萬人民幣，等值於上海嘉煊總註冊資本的30%。

It is in the best interest of YZJ to dispose the entire 30% of the equity interest in the loss making Jiaxuan as this is again in line with YZJ's strategy to reduce its investment in property business gradually.

以6000萬人民幣平價出售帳面虧損的上海嘉煊所有30%股權符合集團最佳利益，與集團逐步減少其非核心業務的策略一致。

- (3) Subscription of shares in the share capital of Shanghai Chengding Yangzi Equity Investment Fund Management Partnership Enterprise (Limited Partnership) and Shanghai Chengding Yangzi Investment Partnership Enterprise (Limited Partnership)  
認購上海誠鼎揚子股權投資基金管理合夥企業(有限合夥)與上海誠鼎揚子投資合夥企業(有限合夥)股權

The Company's wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co. Ltd (“**New Yangzi**”) has subscribed for 24.375% and 29.1545% equity interests in the capital of Shanghai Chengding Yangzi Equity Investment Fund Management Partnership Enterprise (Limited Partnership) (“**SCYEIFM**”) and Shanghai Chengding Yangzi Investment Partnership Enterprise (Limited Partnership) (“**SCYI**”) (the “**Subscriptions**”), both registered in Shanghai city, People's Republic of China, at a consideration of RMB2,925,000 and up to RMB300,000,000 respectively, thereby making SCYEIFM and SCYI as associates of the Company.

集團已通過其全資子公司江蘇新揚子造船有限公司(以下簡稱“新揚子”)出資人民幣2,925,000及最高人民幣300,000,000認購上海誠鼎揚子江股權投資基金管理合夥企業(有限合夥)(以下簡稱“誠鼎揚子基金管理”)及上海誠鼎揚子投資合夥企業(有限合夥)(以下簡稱“誠鼎揚子基金”)24.375%和29.1545%股權。誠鼎揚子基金管理與誠鼎揚子基金均註冊於中國上海，完成此次認購後將成為公司的關聯公司。

The operational term of SCYEIFM shall be five (5) years to provide equity fund investment management and investment advisory. SCYEIFM is the general partner of SCYI in which SCYEIFM has an equity interest of 1.1661% in the share capital of SCYI.

誠鼎揚子基金管理的運作週期將為五年，主要業務是提供股權投資管理及投資諮詢，是誠鼎揚子基金的普通合夥人和管理人，並認購1.1661%誠鼎揚子基金的股權。

Whereas the operational term of SCYI shall be four (4) years with its total issued and paid up capital expected to be RMB1.029 billion. SCYI is an equity venture capital investment fund aiming to generate capital gains from investment in state-owned enterprise reform, environmental protection, national defense, and other areas such as urbanisation. This investment is expected to enhance the management's expertise in cash redeployment.

誠鼎揚子基金的運作週期將為四年，預計發行總股本10.29億元人民幣。誠鼎揚子基金是一個股權風險投資基金，將從投資於以國資國企改革、節能環保、國防軍工、新型城鎮化等領域的投資機會中獲利。這項投資預計將提升公司管理層在現金管理方面的專業能力。

The above disposal of investments and Subscriptions will not have any significant impact on the earnings per share and net tangible assets per share of the YZJ Group for the current financial year ending 31 December 2014.

上述出售的投資和認購將不會對揚子江集團當前截止至2014年12月31日財務年度的每股盈餘及每股淨資產產生顯著的影響。

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.

不考慮持有的公司股權，任何一位董事、控股股東或主要股東與本項交易均無直接或間接的利益關係。

By Order of the Board

謹代表董事局

Ren Yuanlin (任元林)

Executive Chairman ( 執行主席 )

24 October 2014 (2014年10月24日)