



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

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**SUBSCRIPTION OF SHARES IN:-**

- **SHANGHAI CHENGDING NEW YANGZI INVESTMENT PARTNERSHIP ENTERPRISE (LIMITED PARTNERSHIP) ("SCNYI")**
  - **SHANGHAI CHENGDING NEW YANGZI INVESTMENT MANAGEMENT PARTNERSHIP ENTERPRISE (LIMITED PARTNERSHIP) ("SCNYIM")**
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The Board of Directors (the "**Board**") of Yangzijiang Shipbuilding (Holdings) Ltd. ("**YZJ**" or "**the Company**") wishes to announce that its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co. Ltd ("**New Yangzi**") has subscribed for 29.85% and 25% equity interests in the share capital of Shanghai Chengding New Yangzi Investment Partnership Enterprise (Limited Partnership) ("**SCNYI**") and Shanghai Chengding New Yangzi Investment Management Partnership Enterprise (Limited Partnership) ("**SCNYIM**"), in Shanghai city, People's Republic of China, at a consideration of RMB600,000,000 and RMB2,500,000 respectively (the "**Subscriptions**"), thereby making SCNYI and SCNYIM as associates of the Company.

The core business of SCNYIM is related to those of industrial investments and provision of equity fund investment management as well as investment advisory services. It is the general partner of SCNYI in which SCNYIM has 0.4975% equity interest in the share capital of SCNYI.

Whereas the operational term of SCNYI shall be five (5) years with its total issued and paid-up capital of RMB2,010 million. SCNYI is an equity venture capital investment fund aiming to generate capital gains from investment in industries and areas supported by the national policy such as state-owned enterprise reform.

The above 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 2015.

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.

By Order of the Board

Ren Yuanlin  
Executive Chairman  
3 November 2015