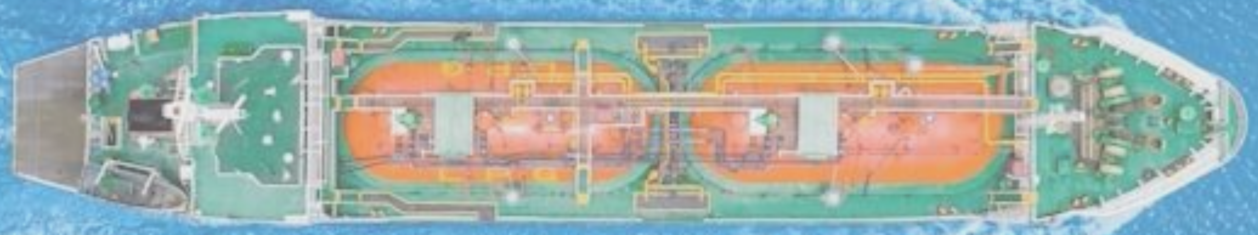
YANGZIJIANG MARITIME DEVELOPMENT

SGX stock code: 8YZ

1H2026 Results Highlights

11 August 2026

Disclaimer



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At a Glance

We are a one-stop maritime financial solutions provider

Positioned as a strategic hub bridging together shipyards, shipowners, charterers and capital markets, **Yangzijiang Maritime Development Ltd** (“Yangzijiang Maritime” or the “Company”, and together with its subsidiaries, the “Group”) has built up the following competitive strengths:

- ✓ Deep-rooted maritime expertise and strategic advantage
- ✓ Diversified maritime investments portfolio
- ✓ Strong leadership and a deep bench of investment professionals
- ✓ Healthy cash buffer with active capital recycling initiatives

Net Asset Value[1] (est.):
US$1.8 billion (S$2.3 billion)
(as at 30 June 2026)

Fleet Size:
120+ Vessels (includes newbuilding orders for 60+ vessels)

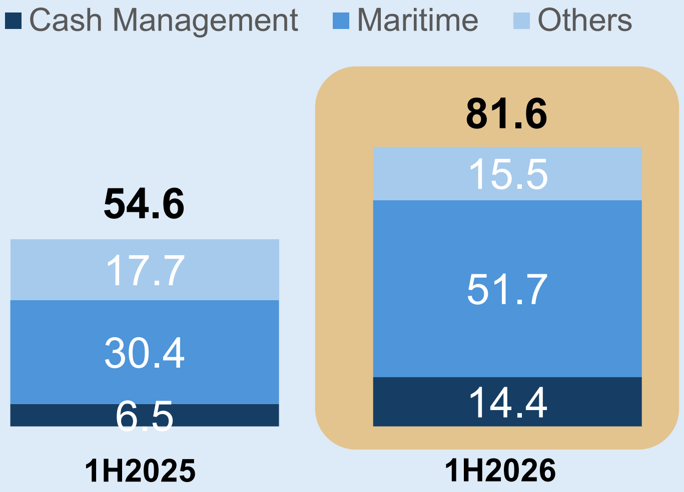
Diversified portfolio of maritime assets
of tankers, gas carriers, bulkers, containerships, and OSVs

ESG Commitment:
>40% of the Maritime Fund
allocated to eco-vessels

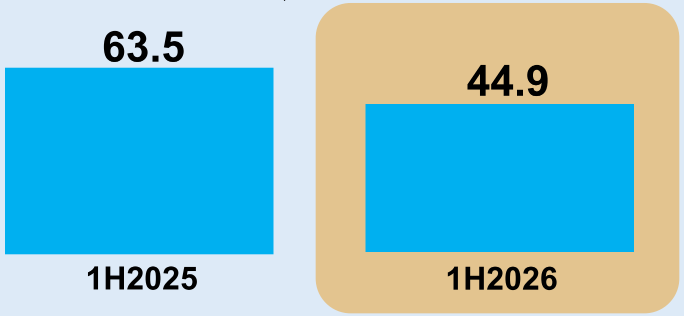
Global Footprint
in Singapore, China, Hong Kong SAR, UK, South Korea, USA, UAE, Europe, and India.

Maritime Fund I: **US$1.0 billion**
Maritime Fund II: **US$1.0 billion**

Total Income
US$ million



Net Profit[2]
US$ million



1. Excluding treasury shares
2. Net profit attributable to equity holders

Unique Value Propositions in the Maritime Industry

Access to a proprietary pipeline of deals and strategic partnerships globally

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Shipbuilding

- Strategic connections with other Asia shipyards
- Strong technical expertise
- Asset-light approach

- **Proven expertise in quality management, cost efficiency, and timely project delivery**
- **Structural cost advantage (up to 20% below market)**
- **Strong pipeline of more than 50 newbuild vessels at various Chinese shipyards**

Shipping

- Ability to identify high-potential investment opportunities aligned with global shipping trends

- **Strategic collaborations with shipping owners, operators and commodity majors**
- **Unlock value via resales or sales**
- **Collaboration with established vessel operators to generate recurring chartering income**

Financing

- Strong risk evaluation methodology to mitigate risks
- Asset-backed approach

- **Zero non-performing loans for past 3 years**
- **Robust and proactive risk management approach by deep bench of investment professionals**

Expanding Track Record in the Global Maritime Industry

Harnessing value across all phases of the maritime industry cycle

YANGZIJIANG MARITIME DEVELOPMENT

Shipbuilding

- Strategic connections with Asia shipyards
- Strong technical expertise
- Asset-light approach

Shipping

- Ability to identify high-potential investment opportunities aligned with global shipping trends

Financing

- Strong risk evaluation methodology to mitigate risks
- Asset-backed approach

Creating Strong Growth in our Net Assets

As at 31 Dec 2022	As at 31 Dec 2023	As at 31 Dec 2024	As at 31 Dec 2025	As at 30 Jun 2026
Approximately **S$0.5 billion**	Approximately **S$1.2 billion**	Approximately **S$2.0 billion**	Approximately **S$2.0 billion**	Approximately **S$2.3 billion**

Well-Positioned for Scalable Growth & Accelerated Returns

Capitalising on structural maritime tailwinds with our strong balance sheet

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Prudent Cash Management for Capital Preservation

Net Cash Position

We are one of the very few maritime financial solutions providers globally with an unleveraged balance sheet

(Unleveraged) Targeted Project IRR* of 10%-15%

Opportunity to Combine Healthy Cash Position and Leverage for Accelerated Returns

Cash and cash equivalents
as at 30 June 2026

Approximately
S$0.3 billion

+

Leverage

Including, but not limited to:
- Bank borrowings
- Convertible notes
- Asset-backed loans

(Leveraged) Potential Project IRR* of 20%-30%

*Internal rate of return

Business Model for Investments

Accounts for approximately 40-45% of our fund allocation

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Structural Market Inefficiency

- 2nd and 3rd tier Asian shipyards face idle capacity with little access to global customers
- Many shipyards also cannot issue refund guarantees, limiting access to international newbuild orders.

Strategic Capacity Lock-in

- YZJ Maritime will partner such yards to secure construction slots at discounted pricing due to competition hurdles and constrained financing.

Technical & Procurement Empowerment

- YZJ Maritime will deploy technical teams and repeat vessel designs.
- YZJ Maritime will also help procure major equipment to enhance quality control and support lean manufacturing processes.

Structural Cost Advantage (Up to 20% Below Market)

- Combining discounted shipyard pricing with direct procurement and involvement enables **vessel build costs at up to 20% below prevailing first-tier market prices.**

Flexible Monetisation & Enhanced Returns

- Vessels are pre-sold or re-sold for capital gains or chartered for recurring income, with returns optimised through prudent leverage.

Case Study Example (Investments)

Accounts for approximately 40-45% of our fund allocation

2025
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Ability to identify high-potential investment opportunities aligned with global shipping trends:

- Yangzijiang Maritime entered into a strategic partnership with a reputable, well-established ship operator to co-invest in two vessels, in which the Group holds the majority stake.
- The strategic partnership combines both companies' strengths in shipbuilding and ship operations to mitigate the risks involved.

Unlock value via vessel resales

No

Upon completion, the two vessels will be:
- ✓ **chartered out to earn recurring income and**
- ✓ **await for better market prices for sales opportunities**

Yes

2 years later, the two vessels were sold for a total profit of US$20+ million before completion

Investment returns can be significantly enhanced through the prudent use of leverage

Case Study Example (Financing)

Accounts for approximately 40-45% of our fund allocation

YANGZIJIANG MARITIME DEVELOPMENT

- ✓ **Strong risk evaluation methodology to mitigate risks**
- ✓ **Asset-backed approach**

Generally based on a **Sale-and-leaseback model** to mitigate financing risks

Loan-to-Value of up to **60%** based on purchase price/ fair market value / vessel age

Duration of up to **15 Years** depending on the age of the vessel

Full Regulatory Compliance via real-time vessel monitoring

- ✓ **Zero non-performing loans for past 3 years**
- ✓ **Robust and proactive risk management approach by deep bench of investment professionals**

Case Study Example (Value-Added Services)

Accounts for approximately 10-20% of our fund allocation

Complementing our maritime investment and maritime services, the Group also provides ship chartering, ship broking and importing and exporting services:

- Leveraging on our Group's extensive network and substantial experience in the maritime industry, we are **able to swiftly seize emerging opportunities in the market.**

- With our good understanding of shipping companies' immediate operational needs, we are able to quickly identify **suitable vessels to provide the required additional tonnage support.**

✓ **By structuring back-to-back arrangements, we can capitalise on the differential between chartering expenses and chartering income, <u>effectively creating a margin arbitrage</u>.**

✓ **This approach also allows us to <u>generate steady and predictable cash flows</u> for the duration of the charter period.**

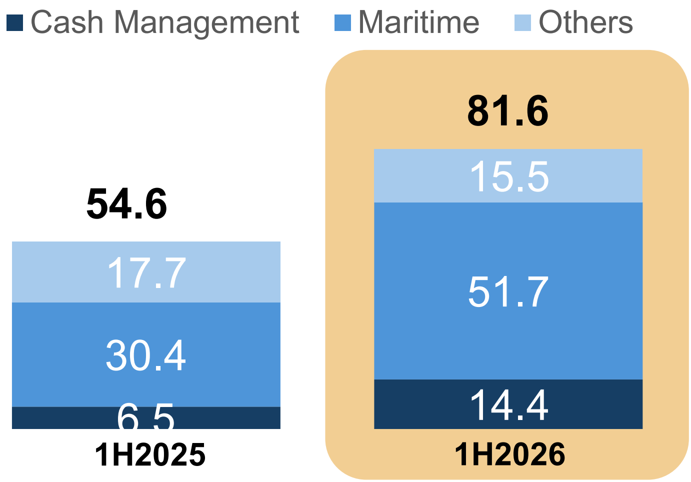
✓ **The core activities are enhanced by asset-light services in ship agency, broking, and import/export, <u>offering scalable support to shipyards and owners without heavy capital investment</u>.**

Latest Profit & Loss Highlights

Continual profitability track record in 1H2026

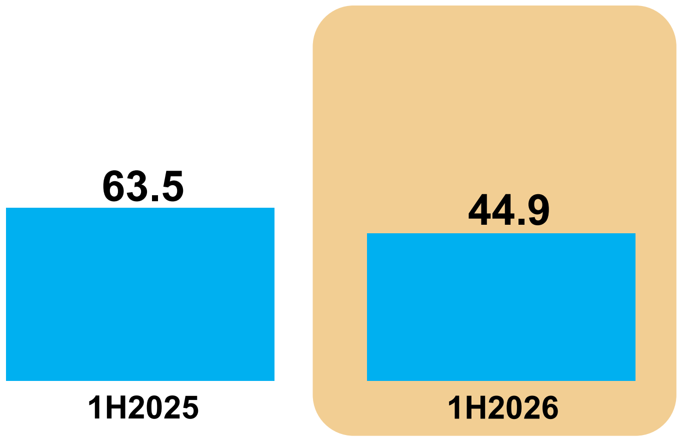
Total Income

US$ million

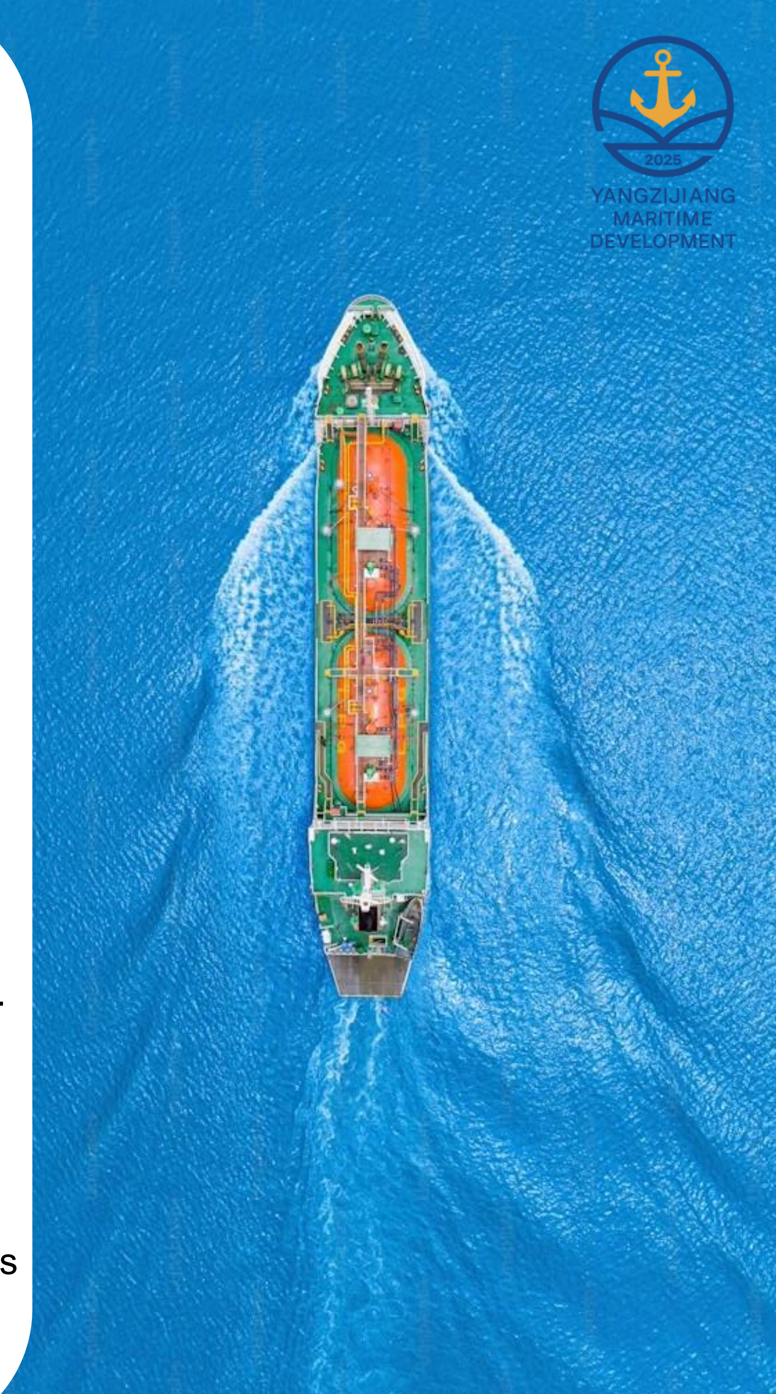


Net Profit[1]

US$ million



- Growth in total income in 1H2026 driven by the **strong performance and strategic expansion of its core Maritime Business,** reflecting the Group's focus on building a resilient, high-quality earnings base.
- While the expansion of its core Maritime Business has resulted in higher operating costs, it strengthens the Group's ability to harness **greater value creation opportunities through strategic asset monetisation and resale opportunities with a growing pipeline of newbuild maritime assets.**
- **Robust balance sheet with net assets of approximately US$1.8 billion (S$2.3 billion)** and net assets value per share (excluding treasury shares) of 47.47 US$ cents (60.87 S$ cents) as at 30 June 2026.



1. Net profit attributable to equity holders

Latest Balance Sheet Highlights

Net assets of US$1.8 billion as at 30 June 2026

US$ million	As at 31 Dec 2025	As at 30 Jun 2026
Current Assets	769.2	513.0
Non-Current Assets	1,048.4	1,378.1
Total Assets	**1,817.6**	**1,891.1**
Current Liabilities	56.9	96.5
Non-Current Liabilities	-	-
Total Liabilities	**56.9**	**96.5**
Net Assets	**1,760.6**	**1,794.6**

Representing 27.1% of our total assets

Major components of current assets:

- Cash and cash equivalents – US$238.0 million (46.4%)
- Trade and other receivables – US$151.6 million (29.5%)
- Financial assets, at fair value through profit or loss – US$120.9 million (23.6%)

Representing 72.9% of our total assets

Major components of non-current assets:

- Property, plant and equipment – US$471.3 million (34.2%)
- Trade and other receivables – US$385.6 million (28.0%)
- Financial assets, at fair value through profit or loss – US$314.6 million (22.8%)
- Investments in joint ventures– US$176.6 million (12.8%)

Representing 100% of our total liabilities

Major components of current liabilities:

- Trade and other payables – US$88.0 million (91.2%)

Net Asset Value[1] per Share
(as at 30 June 2026)

47.47 (US$ cents)

60.87 (S$ cents)

1. Excludes treasury shares

Positive Outlook in the Global Maritime Industry

Indispensable cornerstone and core strategic foundation of global economic development

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Overview of the Global Trade Environment

The shipping industry, which forms the core of maritime operations, is indispensable for global trade

Transporting over 80% of the world's goods by volume

We see a Growing Risk of Supply–Demand Imbalance, Creating Attractive Market Opportunities

Supply Constraints

Multi-year timeline for fleet expansion

- Structural mismatch between rapidly shifting trade patterns
- Major shipbuilding nations have their yards largely booked for the foreseeable future

Lower capital availability from traditional sources

- New Basel IV standards is less profitable for European banks, who are traditionally dominant players in ship financing
- Reduced competition increases high-yield opportunities

Sustained Demand

Geopolitical Tensions

- Longer journey to avoid conflict areas
- Less efficiency as fewer trips can be completed in the same amount of time

Decarbonisation and the Green Transition

- New international marine regulations are key driver to invest in newer and cleaner vessels
- Such vessels are generally more fuel-efficient than their conventional counterparts

Milestones in 2026

Steadily advancing our strategic roadmap since our listing in November 2025

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1 Share Buyback Mandate Approved

6 March 2026 EGM

- Share Buyback Mandate passed by a poll vote of **99.88% FOR** (1,576,329,400 of 1,578,281,600 shares voted).
- Complements broader capital management toolkit, enabling buybacks when share price does not reflect intrinsic value.

"The fundamental outlook for the maritime industry remains resilient, underpinned by structural shifts in trade dynamics.

Our asset-light and capital efficient market entry strategy and diversified business model enable the Group to deploy capital across leasing, chartering, and vessel sales, generating resilient, multi-source returns throughout market cycles.

Supported by a robust, unleveraged balance sheet with a healthy cash position, we are well-positioned to pursue higher yield opportunities."

2 Accelerating Portfolio Growth & Monetisation

14 & 16 April 2026

- Secured leasing agreements for **13 vessels (US$89.8 million)**; ordered **8 VLCC newbuilds** and sold **4 MR tankers**.
- Fleet expanded to **90+ vessels** with newbuilding orders for as many as 50 vessels.
- Also incorporated **3 PRC associated companies** in maritime-related businesses (Rule 706A, 28 Feb 2026).

"These transactions reflect more than a single asset sale – they demonstrate the strength and repeatability of our vessel monetisation strategy.

We are able to unlock value across our maritime portfolio while reinforcing earnings visibility for FY2026 and FY2027.

The Company remains firmly committed to its listing on SGX as its primary listing venue."

Executive Chairman and CEO of Yangzijiang Maritime, Mr. Ren Yuanlin

Milestones in 2026

Executing across the full maritime value chain — leasing, acquisition and monetisation

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3 Leasing Agreements: 13 Vessels

14 April 2026

- Aggregate contract value of **US$89.8 million** across lease periods of **1–8 years**.
- Portfolio: **12 oil/chemical/product tankers + 1 AHTS** vessel.
- Generates **recurring income** and optimises returns through disciplined asset selection and prudent credit risk management.

US$89.8m

Aggregate leasing contract value

Recurring income from disciplined asset selection, targeting project IRRs of 10%–15%.

4 8 VLCC Newbuilds & 4 MR Tanker Sales

16 April 2026

- **Acquiring 8 VLCC newbuilds** (~319,000 DWT each); deliveries in 2028–2030; scrubber-fitted and EEDI Phase 3-compliant.
- **Sold 4 new MR tankers** (49,800 DWT each), with delivery scheduled in 2027 and 2028.
- Demonstrates ability to **originate, build, monetise and recycle capital** across the maritime value chain.

~2.6m DWT added VLCC capacity

4 MR Tankers Sold — healthy capital gains

Reinforcing earnings visibility for FY2026, FY2027 and follows

Milestones in 2026

Executing across the full maritime value chain — leasing, acquisition and monetisation

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5 Fleet Expansion: 10 Additional Newbuilds

27 April 2026

- Comprising:
  - **4 Product/Crude Tan**kers (~114,000 DWT)
  - **4 Product Oil/Chemical Tankers** (~49,800 DWT)
  - **2 Bulk Carriers** (~40,000 DWT)
- Deliveries are scheduled progressively from **2027 to 2029**.

105 Vessels

Including 53 newbuildings under construction

(as at 27 April 2026)

Reinforces earnings visibility and supports the Group's long-term maritime investment strategy

6 Share Buybacks

25 & 26 June 2026

- **Repurchased 1,426,300 ordinary shares** through on-market acquisitions over two trading days.
- **Total consideration of approximately S$842,700**, demonstrating disciplined capital allocation.

1.43 million shares

S$842.7k — total deployed for share buybacks

Reinforces management's confidence in the Company's intrinsic value while enhancing long-term shareholder value.

7 Sale of 4 Newbuild Bulk Carriers

06 August 2026

- **Sale of 4 newbuild bulk carriers** (approximately 40,000 DWT each).
- Together with the previous transaction, the Group has entered into sales contracts **with an aggregate gross value of US$500 million over a 9-month period.**
- Deliveries are scheduled **between April 2027 and May 2028.**

US$500 million

Aggregate gross value of 12 vessel sale contracts

Reinforces the Group's disciplined capital recycling strategy and ability to unlock value across the maritime investment lifecycle

Summary

YANGZIJIANG MARITIME DEVELOPMENT

1. **Direct proxy to a fast-growing maritime financial services provider:** Integrated approach to capture value across the entire maritime value chain with access to a proprietary pipeline of deals and strategic partnerships in the global maritime industry

2. **Accelerated returns and growth with an asset-light business model:** Opportunity to combine the Group's healthy cash position and leverage to scale faster and achieve higher returns

3. **Strong leadership led by Mr Ren Yuanlin:** Supported by a deep bench of investment professionals with in-depth experience across strategies and asset classes in the maritime industry

4. **Commitment to shareholders:** Through dividends and active share buybacks

5. **Proven track record of growth and profitability:** High growth and profitability in the maritime Industry with our business and investment strategies. Net asset value increased significantly from S$0.5 billion to more than S$2.3 billion within a few years

6. **Unique value propositions:** Deep-rooted maritime expertise and strategic advantages supported by the powerful ecosystem of the Yangzijiang Group

7. **Diversified portfolio of maritime investments:** Our strategic approach make us compelling to both value investors seeking stability and growth investors seeking upside potential

8. **Focus on sustainability:** ESG considerations throughout our investment lifecycle with more than 40% of our fund invested in eco-friendly and ESG-aligned assets

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Thank You!

For media and investors queries, please contact:

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