



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

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**PROPOSED SPIN-OFF OF THE GROUP'S INVESTMENT SEGMENT THROUGH THE DIVIDEND IN SPECIE OF ALL THE ISSUED SHARES IN YANGZIJIANG FINANCIAL HOLDING LTD. TO SHAREHOLDERS BY WAY OF AN INTRODUCTION ON THE MAINBOARD OF THE SGX-ST – RESTRUCTURING EXERCISE**

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*Reference is made to the previous announcements of the Company dated 29 November 2021, 7 December 2021, 16 December 2021, 24 January 2022, 9 March 2022 and 24 March 2022 (the "Previous Announcements"). Capitalised terms in this announcement (the "Announcement") shall have the same meanings as those defined in the Previous Announcements, unless otherwise defined.*

**1. Restructuring Exercise**

Further to the Previous Announcements, the Board of Directors (the "**Board**") of Yangzijiang Shipbuilding (Holdings) Ltd. (the "**Company**") would like to update Shareholders that in connection with the group restructuring exercise carried out for the Proposed Listing, following a cash injection of SGD2,117,423 (equivalent to approximately RMB9,999,528) on 15 February 2022, the Company had, on 25 March 2022, further capitalised RMB19.99 billion of receivables from Yangzijiang Financial Holding Ltd. ("**YZJFH**") (converted from Yangzijiang Financial Holding Pte. Ltd. with effect from today), a wholly-owned subsidiary of the Company. Consequently, the share capital of YZJFH was increased to SGD4,264,195,899 comprising 3,950,589,220 ordinary shares.

**2. Further Information**

The circular in relation of the resolution to approve the Proposed Spin-Off (the "**Circular**"), together with a notice of the extraordinary general meeting ("**EGM**") to be convened, and the introductory document issued in connection with the Proposed Listing (the "**Introductory Document**") will be, subject to the receipt of relevant approvals, released in due course to shareholders of the Company (the "**Shareholders**") to provide details on the Proposed Spin-Off. Further information on the group restructuring exercised will be set out in the Circular and the Introductory Document.

The Proposed Spin-Off is subject to, among other things, the relevant approvals being obtained and the same remaining in force, including without limitation the passing of an ordinary resolution by Shareholders to approve the Proposed Spin-Off at the EGM to be convened and the ETL from the SGX-ST.

**In the meantime, Shareholders and proposed investors are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests until they or their advisers have considered the information in the Circular and the Introductory Document, as well as the recommendations to be set out in the Circular. There is no certainty or assurance as at the date of this announcement that the Proposed Spin-Off will be undertaken or that the requisite approvals for the Proposed Spin-Off will be obtained. Shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.**

By Order of the Board

Ren Letian  
Executive Chairman and Chief Executive Officer

25 March 2022

### **IMPORTANT NOTICE**

This document contains certain statements that are not statements of historical fact, i.e. forward-looking statements. These forward-looking statements are based on current expectations, projections and assumptions about future events. Although the Company believes that these expectations, projections and assumptions are reasonable, these forward-looking statements are subject to the risks (whether known or unknown), uncertainties and assumptions. Investors are advised not to place undue reliance on the information in this document. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialise, actual results could vary materially from the expectations and projections of Company. Risks and uncertainties include, but are not limited to: the Company's ability to satisfy the necessary conditions to consummate the Proposed Spin-Off on a timely basis or at all, the Company's ability to successfully spin-off the proposed Spin-Off Group and realise the anticipated benefits from the Proposed Spin-Off, the Spin-Off Group's ability to succeed as a standalone publicly traded company, economic factors, such as interest rate and currency exchange rate fluctuations; competition; changes to applicable laws and regulations, including tax laws; financial instability of international economies and legal systems and sovereign risk. Any forward-looking statement made in this Announcement speaks only as of the date of this Announcement. The Company does not undertake to update any forward-looking statement as a result of new information or future events or developments.