



YANGZIJANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

INCORPORATION OF JIANGSU TIANHONG MARINE IMPORT AND EXPORT CO., LTD

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (“the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s indirect wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co., Ltd (“**JNYSO**”) has subscribed for 100% equity interest in the share capital of Jiangsu Tianhong Marine Import and Export Co., Ltd (“江苏天虹船舶进出口有限公司”) (“**TianHong**”), a newly incorporated company in the People’s Republic of China with a registered paid-up capital of RMB 10,000,000.

Incorporated in Jiangyin City, Jiangsu Province, People’s Republic of China, TianHong will provide services to shipbuilders to facilitate the purchase of shipping related marine equipment as well as the sale and export of vessels.

The incorporation of TianHong is funded through internal resources and is not expected to have any significant impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2021.

Save for the 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 Letian
Executive Chairman and Chief Executive Officer

18 February 2021