



## **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 WUXI JINYU YANGCHUAN VENTURE CAPITAL INVESTMENT PARTNERSHIP (LIMITED PARTNERSHIP)**

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#### **INTRODUCTION**

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 has through its indirect wholly-owned subsidiary, Jiangsu New Yangzi Commerce & Trading Co., Ltd. (“**JNCT**”) entered into a limited partnership agreement (the “**Limited Partnership Agreement**”) with Tibet Gold Investment Management Co., Ltd (“**Tibet Gold**”) (西藏金缘投资管理有限公司) to subscribe for 90% equity interest in the capital of Wuxi Jinyu Yangchuan Venture Capital Investment Partnership (Limited Partnership) (“**Jinyu Yangchuan**”) (无锡金雨扬船创业投资合伙企业(有限合伙)), a company incorporated in Jiangyin City, People’s Republic of China at a total consideration of RMB0.9 billion (the “**Subscription**”) as a limited partner.

#### **INFORMATION OF JINYU YANGCHUAN**

Jinyu Yangchuan aims to invest in healthcare, new materials, information technology services, smart manufacturing, new energy and ecological environment industries and will be managed by Tibet Gold as the sole general partner.

#### **RATIONALE OF INVESTMENT**

Jinyu Yangchuan is a venture capital investment fund that aims to generate capital gain from providing seed capital in Jiangsu Province. The investment is expected to enhance the management expertise in cash redeployment. Further being a responsible corporation, this would proactively promote the public interest by participating in community growth and development in region.

The operational term of Jinyu Yangchuan shall be seven (7) years and total issued and paid-up capital will be RMB1 billion.

#### **FINANCIAL EFFECTS**

The above investment was 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 current financial year ending 31 December 2022.

Based on the audited financial statements of the Group for FY2020, the relative figures of the subscription into Jinyu Yangchuan computed on the bases set out in Rule 1006(a) to (e) of the Listing Manual of the SGX-ST are as follows:



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<b>Rule 1006</b>	<b>Bases</b>	<b>Relative Figures</b>
(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value	Not Applicable <sup>(1)</sup>
(b)	Net profits attributable to the assets acquired compared with the Group's net profits	Not Applicable <sup>(2)</sup>
(c)	Aggregate value of the consideration to be given, compared with the Company's market capitalisation <sup>(3)</sup> based on the total number of issued shares excluding treasury shares	3.611% <sup>(3) and (4)</sup>
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not Applicable <sup>(5)</sup>
(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	Not Applicable <sup>(6)</sup>

**Notes:**

(1) Not applicable as it is not a disposal.

(2) Not applicable as Jinyu Yangchuan is not operational as at the date of this announcement.

(3) Computed based on the market capitalisation of the Company of RMB24,923,309,388, based on the closing price of S\$1.34 of the shares of the Company transacted on 20 January 2022

(4) Computed based on the aggregate value of the Investment of RMB0.9 billion.

(5) Not applicable as no securities are being issued by the Company.

(6) Not applicable as the Company is not an oil and gas company.

As none of the relative figures exceeds 5%, the Subscription is not a disclosable transaction under Chapter 10 of the Listing Rules.



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**INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

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 Subscription.

**BY ORDER OF THE BOARD**

Ren Letian  
Executive Chairman and Chief Executive Officer

20 January 2022