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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang Secures New Orders Worth USD102 million, Bringing Total New Orders So Far in 2020 to USD517 million

- The four new orders include two LNG-tank carriers placed by Tiger Gas and two 56,000DWT bulk carriers from Shanghai Ganglu Shipping
- The orders for the LNG-tank carriers come with the options for eight more such vessels
- Group's inaugural 12,600TEU containership started trial voyage before scheduled delivery in July

SINGAPORE – 23 June 2020 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang” or the “Group”), a globally-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, is pleased to announce that it has secured new shipbuilding orders for four vessels recently worth approximately USD102 million in total¹. These orders include two LNG-tank carriers and two 56,000DWT bulk carriers. With these orders, the Group has secured a total of USD517 million worth of orders so far in 2020.



Signing ceremonies for the LNG-tank carriers (left) and the 56,000DWT bulk carriers (right), where Mr. Ren Letian, Executive Chairman and CEO of the Group, representatives from respective customers and Yangzijiang's management team attended in June 2020

¹ The orders for the two 56,000DWT bulkers were in RMB, and the conversion is based on USD/RMB rate of 7.08 as of June 22, 2020

The orders for the LNG-tank carriers were placed by Tiger Gas of Hong Kong, with the options for eight more such vessels. The vessels will be jointly designed by Yangzijiang and Tiger Gas with a strong focus on environmental protection and energy efficiency features. The vessels will be fitted with dual-fuel engines, capable of carrying heavy-lift cargo for both Yangzi River and ocean going. The first vessel is scheduled to be delivered in early 2022.

The orders for the two 56,000DWT bulk carriers were placed by Shanghai Ganglu Shipping Co., Ltd. (“**Shanghai Ganglu**”), a Chinese shipowner and a first-time customer of Yangzijiang. These vessels will be utilised in the transportation of domestic trade in China, and will be designed by Shanghai Merchant Ship Design & Research Institute. The vessels are scheduled to be delivered by March 2022 to Shanghai Ganglu.

“Our recent order wins reflected the significance of having a good reputation and a strong foothold in the Chinese shipbuilding market, while the economic disruption caused by COVID-19 lingers globally. The LNG-tank carriers are the second major orders from Tiger Group, thanks to the confidence and trust of the key shareholder of the customer has in us. The development of this new generation of vessels will also help us grow our R&D capabilities with a focus on ‘green’ features. It is also encouraging to have Shanghai Ganglu as a new customer, whereby expanding the base of our Chinese customers further. We will deliver the vessels of top-notch design and quality to the customers in return for their trust and support.



Measuring 332 meters long and 48 meters wide, the 12,600TEU containership was designed and built with world-leading specifications in terms of reliability and efficiency.

As an operational update, our work divisions have been running on extended shifts where possible, achieving major milestones in the shipbuilding. Yesterday, our inaugural 12,600TEU containership has started its trial voyage in the Yangtze River ahead of its scheduled delivery in July, as the largest trial-voyage vessel in the Yangtze river this year. I am proud that we have made one technological breakthrough after another, in the pursuit of becoming a top-class shipbuilder in the world.”

---- Mr. Ren Letian (任乐天)

*Executive Chairman and Chief Executive Officer
Yangzijiang Shipbuilding (Holdings) Ltd*

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Company Profile

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang Shipbuilding” or collectively known as the “Group”) is one of the largest private shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007 and is currently one of the Straits Times Index (“STI”) constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past ten years.

For more information please visit the website at: www.yzjship.com

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Ltd.

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