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MEDIA RELEASE

Yangzijiang Shipbuilding secures order for 6 methanol dual-fuel containerships from Maersk; its first in terms of vessel type

- **First order win for methanol dual-fuel containerships**
- **To deliver six (6) 9,000TEU methanol dual-fuel containerships from 2026 onwards**
- **Appetite for green fleet renewal remains strong industry-wide following IMO regulatory changes; Yangzijiang stands to benefit due to technological capabilities**

SINGAPORE – 26 June 2023 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang”, together with its subsidiaries, the “Group”), a world-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, has secured a contract to build six (6) 9,000TEU methanol dual-fuel containerships from A.P. Moller – Maersk (“Maersk”). This was the Group’s first order win for methanol dual-fuel containerships.

The continued order win for green vessels is a testament to Yangzijiang’s technological capabilities and engineering know-how in delivering alternative fuel solutions to the industry. The six vessels secured will be fully constructed in-house and due for delivery between 2026 and 2027.

According to the International Maritime Organisation (“IMO”), green methanol is reported to be able to reduce nitrogen oxide (NOx) by approximately 45% and sulphur oxide (SOx) by approximately 8% compared to conventional fuels per unit energy.¹

Mr. Ren Letian, Executive Chairman and CEO of the Group, commented on the order win, *“We are delighted to secure our maiden order for methanol dual-fuel containerships, following our inroads into the green vessel space.*”

These vessels will strategically replace the current capacity within Maersk’s fleet, which is in line with our ongoing efforts to support the maritime industry’s green fleet renewal trend. Following the regulatory changes by the IMO, the shipping industry is on an accelerated decarbonisation trajectory. On that basis, we are optimistic in gaining further grounds in the near term.”

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¹ Source: International Maritime Organisation, Methanol as Marine Fuel: Environmental Benefits, Technology Readiness, and Economic Feasibility, pg 46

About Yangzijiang Shipbuilding

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. is one of the largest non-state-owned 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, oil tankers 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. Find out more at www.yzjship.com.

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

By Financial PR Pte Ltd

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