



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

FORMAL SHIPBUILDING CONTRACT WITH COSCO CONTAINER LINES

Further to the announcement made on 21 December 2007 in relation to preliminary shipbuilding contract with Cosco Container Lines, the Board of Directors of the Company (the "Board") is pleased to announce that Jiangsu New Yangzi Shipbuilding Co., Ltd. (江苏新扬子造船有限公司) has today signed the shipbuilding contract with Cosco Container Lines.

UBS AG, acting through its business group, UBS Investment Bank, acted as the Global Co-ordinator and Sole Bookrunner for the initial public offering of the shares of the Company.

By order of the Board

Ren Yuanlin (任元林)
Executive Chairman
28 December 2007