

YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

APPLICATION WITH THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING OF AN ADDITIONAL 352,625,000 ORDINARY SHARES IN RELATION TO THE SALE AND PURCHASE AGREEMENT DATED 28 MARCH 2008

We refer to our announcement on 5 November 2008 in relation to the proposed listing and quotation of 352,625,000 new ordinary shares (the "**Consideration Shares**") to be allotted and issued by Yangzijiang Shipbuilding (Holdings) Ltd. (the "**Company**") to HongKong Hengyuan Investment Limited (the "**Vendor**") pursuant to the Sale and Purchase Agreement dated 28 March 2008 entered into between the Company and the Vendor in connection with the acquisition of 24.18% equity interest in Jiangsu New Yangzi Shipbuilding Co., Ltd (the "**Acquisition**") by the Company.

The Board of Directors of the Company wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has granted in-principle approval for the listing and quotation of the Consideration Shares.

The SGX-ST's in-principle approval is not an indication of the merits of the Company, its subsidiaries, the new ordinary shares and/or the Acquisition.

By order of the Board
Ren Yuanlin (任元林)
Executive Chairman
18th Nov 2008

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.

