



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

CESSATION OF GENERAL MANAGER OF THE GROUP

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”) wishes to announce that Mr. Cao Zhiteng has ceased as the General Manager of the Group with effect from 31 December 2009.

The Board would like to express its appreciation to Mr. Cao for his contributions to the Company and the Group during his tenure of service, and take this opportunity to wish him all the best in his future endeavours.

Following the aforesaid cessation, the Board is pleased to announce that Mr. Ren Yuanlin, the Executive Chairman of the Company, would assume the role and responsibility of the General Manager of the Group for the overall management and operations with immediate effect.

By order of the Board

Ren Yuanlin (任元林)
Executive Chairman
31 December 2009