



Yangzijiang Shipbuilding (Holdings) Ltd.
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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang welcomes Qatari investor on board

- **QD Asia Pacific Ltd will subscribe for 83,555,000 new shares in Yangzijiang, notwithstanding outcome of acquisition of PPL Holdings**
- **Open up doors to Middle East region**

SINGAPORE – 21 June 2010 – Yangzijiang Shipbuilding (Holdings) Limited (“Yangzijiang” or “the Group” or “扬子江船业控股公司”), one of PRC’s leading and most enterprising shipbuilder listed on the SGX Main Board has today entered into a deed of amendment and restatement (“Deed”) with QD Asia Pacific Ltd. (“QD Asia”), whereby QD Asia has agreed to proceed with its subscription of shares in Yangzijiang notwithstanding outcome of completion of the PPL Holdings acquisition (“Acquisition”), provided that the other conditions precedent to completion of the placement are satisfied on or before 27 October 2010 (or such other date as may be agreed between the parties).

Yangzijiang had previously announced on 17 April 2010 that it had entered into a placement agreement with QD Asia and a joint investment agreement with Mediterranean Success Inc. to acquire PPL Holdings in the proportions of 50.1%, 45% and 4.9% respectively.

Upon the completion of the share placement, QD Asia will own 2.235% of the enlarged share capital of Yangzijiang.

QD Asia is a wholly-owned subsidiary of Qatari Diar Real Estate Investment Company (“Qatari Diar”), one of the sovereign wealth funds of the state of Qatar. Qatar has 2nd highest GDP per capita in the world and is a state rich in oil and gas resources with the

3rd largest gas reserves¹. Yangzijiang welcomes Qatari Diar as a valued investor, and expects that Qatari Diar's investment will serve as an excellent platform for Yangzijiang to extend its reach into Middle East region by tapping into Qatari Diar's network.

“We are delighted to have Qatari Diar of Qatar state-owned parentage on board. I am looking forward to our cooperation and am truly enthusiastic about harnessing important business synergies that will benefit Yangzijiang.”

Mr Ren Yuanlin (任元林), Executive Chairman, Yangzijiang

The net proceeds will be used for potential M&A opportunities in the shipbuilding and marine offshore industries.

“Recently, we invested in several projects to widen our investment portfolio and also, as part of our efficient cash redeployment scheme. These investments are capped at a small percentage of our cash resources, and the majority is reserved for working capital and M&A opportunities in our core shipbuilding and related fields, to build long term sustainable shareholders' value.”

Mr Ren Yuanlin (任元林), Executive Chairman, Yangzijiang

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ABOUT YANGZIJIANG SHIPBUILDING (HOLDINGS) LIMITED (Bloomberg Ticker: YZJ SP)

Yangzijiang Shipbuilding (Holdings) Limited is the largest non-state-owned publicly listed shipbuilder by virtue of manufacturing capability in the PRC. The core business is shipbuilding of commercial vessels ranging from containerships, bulk cargo carriers and multi-purpose cargo vessels. The Group owns two shipbuilding bases across the Yangtze River, across each other.

Located in Jiangyin city in the Jiangsu province of PRC, the old shipyard spans approximately 800 metres of deep-water coastline and covers an area of approximately 200,000 square metres (excluding the coastal area).

The new shipyard is located in Jingjiang city and has 1,940 metres of deep-water coastline, a production area of 1,508,857 square metres and a dry dock that can accommodate two 100,000 DWT vessels and two half 100,000 DWT vessels at one time.

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

¹ For more information, please refer to <https://www.cia.gov/library/publications/the-world-factbook/geos/qa.html>

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Limited

By Financial PR Pte Ltd

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