



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

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**CLARIFICATION ON ANNOUNCEMENT FOR ACQUISITION OF 51% EQUITY INTEREST IN  
JIANGSU CHANGBO SHIPYARD CO., LTD**

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The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”) refers to the announcement on acquisition of 51% equity interest in Jiangsu Changbo Shipyard Co., Ltd (the “Announcement”) released on 28 June 2010.

The Company wishes to clarify that under item 3(b) of the Announcement, the net book value amount of RMB185,814,600 of JCSC for FY2009 was erroneously indicated as audited by Grant Thornton International LLP instead of Jiangyin Chengxin Certified Public Accountant (江阴诚信会计师事务所有限公司).

As a result, the item 3(b) of the Announcement should read as follows: -

**“The amount of the investment was arrived on an arms’ length negotiations and on a willing buyer, willing seller basis taking into account, inter alia, the net book value amount of RMB185,814,600 of JCSC for FY2009 audited by Jiangyin Chengxin Certified Public Accountant (江阴诚信会计师事务所有限公司) and the valuation report issued by an independent valuer, Suzhou Wanglong Assets Appraisal Co. Ltd (苏州万隆资产评估有限公司) on 4 June 2010.”**

By Order of the Board

Ren Yuanlin (任元林)  
Executive Chairman  
30 June 2010