



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

UPDATE ON SHIPBUILDING CONTRACTS ENTERED BY THE GROUP

The Board of Directors of the Company (the "Board") is pleased to announce that the Group has entered into a total of twenty-eight (28) shipbuilding contracts (the "Contracts") with an aggregate contract value of US\$914.98 million since 1 July 2010 up to date.

The Contracts comprise eight (8) units of 2,500 TEU container vessels, six (6) units of 47,500 DWT bulk carriers, two (2) units of 92,500 DWT bulk carriers, eight (8) units of 70,000 DWT bulk carriers and four (4) units of 34,000 DWT bulk carriers. Out of which, five (5) Contracts with the value of US\$127.40 million have been effective following the receipt of the initial deposits from the ship-owners whilst another fifteen (15) Contracts with the value of US\$489.48 million will be effective upon the receipt of the initial deposits from the ship-owners. The remaining eight (8) Contracts with the value of US\$298.10 million are the options to be exercised by the ship-owners.

The vessels secured in the Contracts will be scheduled accordingly for deliveries from year 2011 to 2013 and therefore will not have any significant impact on the earnings of the Group for the financial year ending 31 December 2010.

In addition to the above, there were total of thirteen (13) vessels that were successfully delivered since 1 July 2010 until today. Accordingly, the Group has successfully delivered a total of thirty-five (35) vessels in the year 2010 up to the date of the announcement.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Contracts.

BY ORDER OF THE BOARD

Ren Yuanlin
Executive Chairman

30 August 2010