



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

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**PROPOSED JOINT VENTURE WITH DÖHLE (IOM) LTD**

**提議與 DÖHLE (IOM) LTD 設立聯營公司**

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The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”) is pleased to announce that the Company has entered into a Joint Venture Agreement (the “Agreement”) through its wholly-owned subsidiary, SEAVI Advent Asia Investments (III) Ltd (“SEAVI”), with Döhle (IOM) Ltd (“PD”) to set up four single ship-owning companies, namely, MV TW Hamburg Shipping Company Ltd, MV TW Manila Shipping Company Ltd, MV TW Beijing Shipping Company Ltd, and MV TW Jiangsu Shipping Company Ltd. Each ship-owning company will become the owner of one of the four units of 92,500 DWT post-panamax bulk carriers (“Vessel” or “Vessels”), which are currently under construction by the Company’s wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co., Ltd (“JNYS”), scheduled for delivery in first quarter of 2012.

揚子江船業（控股）有限公司（以下簡稱“公司”）董事會（以下簡稱“董事會”）僅此公佈，公司已通過其全資子公司- SEAVI Advent Asia Investments (III) Ltd (以下簡稱“SEAVI”)，與 Döhle (IOM) Ltd (以下簡稱“PD”) 簽訂聯營協議（以下簡稱“協議”）共同設立四家單船公司，公司名字分別為 MV TW Hamburg Shipping Company Ltd, MV TW Manila Shipping Company Ltd, MV TW Beijing Shipping Company Ltd, MV TW Jiangsu Shipping Company Ltd。目前公司全資子公司-江蘇新揚子造船有限公司（以下簡稱“新揚子”）正在建造四艘 92500DWT 超巴拿馬型散貨輪(以下簡稱“貨輪”)，並將可在 2012 年 1 季度陸續交付，四家單船公司將分別購買一艘貨輪。

**1. The Transaction**

**交易**

Under the Agreement, the four single-ship owning companies (each a “SPV”, together, the “SPVs”) shall be established on the Isle of Man. Each SPV’s paid-up capital shall be GBP200.00, out of which, 45% shall be subscribed and paid for by SEAVI and the remaining 55% shall be subscribed and paid for by PD.

依據協議，四家單船公司將註冊於馬恩島。每家單船公司的註冊資本為 200 英鎊，其中 45%由 Seavi 認購，其餘 55%由 PD 認購。

The total investment of each vessel shall be financed by a 70% to 75% of loan from China Development Bank (“CDB”) in the amount of 70% to 75%.

每艘船舶投資總價的 70-75%將由中國開發銀行提供融資。

The four ship-owning companies shall have the option to sell the Vessels by a majority votes of its shareholders. Prior to the option for sale, the vessels shall be managed by PD or its nominee.

在多數股東的決定下，四家單船公司可選擇將其名下的貨輪轉售。在轉售之前，貨輪將由 PD 或其指定人管理。

## **2. General Rationale of the Transaction**

### **進行此項交易的理由**

The Board is of the view that the investment is in the best interest of the Group and to alleviate the pressure of less new shipbuilding orders in bulk carrier market.

董事局認為本項投資將符合集團的最佳利益，將有助於緩解目前散貨船市場訂單萎縮的壓力。

## **3. Financial Effects**

### **財務影響**

The above investment will not have any significant impact on the earnings per share and net tangible assets of the Group for the current financial year ending 31 December 2012.

上述投資將不會對揚子江集團當前截止至 2012 年 12 月 31 日財務年度的每股盈餘及淨資產產生顯著的影響。

## **5. Further Information**

### **更多信息**

Save for their respective shareholdings in the Company, none of the Directors, controlling shareholders or substantial shareholders of the Company, has any direct or indirect interest, in this transaction contemplated herein.

不考慮持有的公司股權，任何一位董事、控股股東或主要股東與本項交易均無直接或間接的利益關係。

## **BY ORDER OF THE BOARD**

謹代表董事局

Ren Yuanlin /任元林

Executive Chairman /執行主席

17 January 2012/ 2012 年 1 月 17 日