



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

DISPOSAL OF SHARES IN THE ENTIRE SHARE CAPITAL OF JIANGSU YANGCHEN EQUIPMENT AND MATERIALS CO., LTD

出售江蘇揚宸物資有限公司所有股權

1. The Transaction 交易

The Board of Directors of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company” or the “Group”) wishes to announce that its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co. Ltd (“JNYSCO”) had entered into an Equity Transfer Agreement (the “Agreement”), pursuant to which JNYSCO will dispose the entire 52% equity shares in the share capital of Jiangsu Yangchen Equipment and Materials Co., Ltd. (“JYCEMCO”) (the “Disposal”).

董事局謹代表揚子江船業控股有限公司（以下簡稱“揚子江”或“公司”）宣布揚子江通過其全資子公司江蘇新揚子造船有限公司（以下簡稱“新揚子”）簽訂轉股協議出售其中國子公司-江蘇揚宸物資有限公司（以下簡稱“揚宸”）全部52%的股權。

2. Consideration 支付對價

The consideration paid for the Disposal is RMB5,200,000 which is equivalent to the 52% of total paid-up capital of JYCEMCO .

出售對價為人民幣520萬元人民幣，等值于於揚宸總註冊資本的52%。

The relative figures for the Disposal are computed based on the applicable bases set out in Rule 1006 of the Listing Manual of the SGX-ST as follows:

根據新交所上市手冊第 1006 條規則計算出售的相關數字載列如下：

Rule 1006 (a) Net asset value of the assets to be disposed of, compared with the Group’s net asset value - 0.05%

第 1006 條規則 (a) 處置資產淨值，與集團的資產淨值相比 - 0.05%

Rule 1006 (b) Net profits attributable to the assets disposed compared with the Group’s net profits - N/A

第 1006 條規則 (b) ，歸屬於出售資產的淨利潤占集團淨利潤的比例 - 不適用

Rule 1006 (c) Aggregate value of the consideration received compared with the market capitalization - 0.02%

第 1006 條規則 (c) ，總收取對價與市值相比 - 0.02%

Rule 1006 (d) Number of equity securities issued as consideration for the acquisition compared with the number of equity securities previously issued - N/A

第 1006 條規則 (d) ，作為本次支付對價新發行的股票數量與原有股票數量相比 - 不適用

3. General Rationale for the Disposal 出售的理由

As Jiangsu Yangchuan Equipment and Materials Co., Ltd. the Group’s another 100% owned subsidiary, is having similar business scope of JYCEMCO, through consolidate similar business within the Group, the

disposal will streamline the Group's structure, to effectively control the overall administrative expenses. And it is also in the Group's best interest to dispose the loss making JYCEMCO at par value.

因集團另有一全資子公司江蘇揚船物資公司有限公司與揚宸業務範圍類似，通過整合集團內相似業務可以精簡集團架構以減少管理費用，將帳面虧損的揚宸平價轉讓出售也符合集團的最佳利益。

4. Financial Effects 財務影響

The above Disposal 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.

上述出售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

16 March 2012/ 2012 年 3 月 16 日