



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

DISPOSAL OF THE ENTIRE 31.5% STAKE IN THE SHARE CAPITAL OF WUXI RUNYUAN TECHNOLOGY MICROFINANCE CO., LTD

出售無錫市潤元科技小額貸款有限公司所有 31.5% 股權

1. The Transaction 交易

The Board of Directors of Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang” or the “Group”) wishes to announce that its wholly-owned subsidiary, Jiangsu Yangzijiang Shipbuilding Co., Ltd (“JYSCO”) has entered into an Equity Transfer Agreement (the “Agreement”), pursuant to which JYSCO will dispose the entire 31.5% equity stake in the share capital of Wuxi Runyuan Technology Microfinance Co., Ltd (“WRTMCO”) (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，江蘇揚子江船廠有限公司（以下簡稱“江蘇揚子江”），簽訂轉股協議出售其中國子公司-無錫市潤元科技小額貸款有限公司（以下簡稱“無錫潤元”）全部31.5%的股權。

2. Consideration 支付對價

The consideration paid for the Disposal is RMB103,950,000 which is equivalent to the 31.5% of total paid-up capital of WRTMCO with a premium of 10%. The amount of the consideration was arrived at after arms’ length negotiations on a willing buyer willing seller basis and taking into account, inter alia, the paid up capital and the valuation report issued by an independent valuer, Wuxi Youxin Assets Appraisal Co. Ltd, on 7 June 2012.

出售對價為人民幣10395萬元人民幣，為無錫潤元總註冊資本的31.5%加計溢價10%。此對價是在買賣雙方平等自願的協商下，並權衡了無錫潤元的註冊資本和无锡友信资产评估有限公司於2012年6月7日出具的估值報告而協定的。

The relative figures for the Disposal are computed based on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited 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	-	0.8012%
第 1006 條規則 (a) 處置資產淨值，與集團的資產淨值相比	-	0.8012%
Rule 1006 (b) Net profits attributable to the assets disposed compared with the Group’s net profits	-	0.2376%
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	-	0.2376%
Rule 1006 (c) Aggregate value of the consideration received compared with the market capitalization	-	0.5268%
第 1006 條規則 (c) ，總收取對價與市值相比	-	0.5268%
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

The Disposal will streamline the Group's structure in order to control the overall administrative expenses effectively since the other wholly-owned subsidiary of the Group, Jiangsu Runyuan Rural Microfinance Co. Ltd., ("JRRMCO") is carrying out similar business as WRTMCO. It is also in the best interest of the Group to dispose WRTMCO at a premium.

因集團另有一全資子公司，靖江市潤元農村小額貸款有限公司（以下簡稱“靖江潤元”）與無錫潤元業務範圍類似，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，將無錫潤元溢價轉讓出售也符合集團的最佳利益。

Besides, as part of the business integration, the Group has increased the paid up share capital of JRRMCO by RMB 300,000,000 to RMB 600,000,000.

作为业务整合的一部分，公司同时对靖江潤元增加註冊資本人民幣3億元至6億元。

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 Yangzijiang, none of the Directors, controlling shareholders or substantial shareholders of Yangzijiang, 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

19 June 2012/ 2012 年 6 月 19 日