



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.
(Company Registration No. 200517636Z)
(Incorporated in the Republic of Singapore on 21 December 2005)

INCORPORATION OF JIANGSU HUAXI YANGZI PROPERTY DEVELOPMENT CO., LTD
註冊成立江蘇華西揚子置業有限公司

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (“YZJ” or the “Company”) announce that the Company, through its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co., Ltd (“JNYSCO”), has entered into an agreement with Jiangsu Huaxi Property Development Co., Ltd (“JHPD”) and Jiangsu Huadu Real Estate Co., Ltd (“Jiangsu Huadu”) to incorporate a new subsidiary, Jiangsu Huaxi Yangzi Real Estate Co., Ltd (“JHYRE”) in the People’s Republic of China with a registered paid-up capital of RMB300 million.

揚子江船業（控股）有限公司（以下簡稱“揚子江”或“公司”）董事局宣佈公司通過其全資子公司-江蘇新揚子造船有限公司（以下簡稱“新揚子”）與江蘇華西房地產開發有限公司（以下簡稱“華西房產”）、江蘇華都置業有限公司（以下簡稱“華都置業”）簽署一項協議，共同成立一家新的中國子公司-江蘇華西揚子置業有限公司（以下簡稱“華西揚子置業”），新公司的註冊資本為人民幣 30000 萬元。

JNYSCO, JHPD and Jiangsu Huadu will invest RMB150 million, RMB120 million and RMB30 million by subscribing for 50%, 40% and 10% equity interest in the share capital of JHYRE respectively. The Company will hold 3 board seats while JHPD and Jiangsu Huadu will hold 1 board seat each in JHYRE. JHPD and Jiangsu Huadu are the wholly-owned subsidiaries of Jiangsu Huaxicun Co Ltd, an A-share company listed on the Shenzhen Stock Exchange, and also indirectly owned by China Huaxi Village, a company modelling the modern village development in the People’s Republic of China.

新揚子、華西房產和華都置業將分別出資人民幣 15000 萬元、人民幣 12000 萬元和人民幣 3000 萬元，分別佔華西揚子置業註冊資本的 50%、40%和 10%。公司將持有華西揚子置業的 3 個董事席位，華西房產及華都置業將分別持有華西揚子置業的 1 個董事席位。華西房產和華都置業分別是中國 A 股上市公司“華西股份”的控股母公司江蘇華西集團公司的全資子公司，也是中國新農村發展典範---中國華西村的間接全資子公司。

JHYRE will be principally involved in the land development after JNYSCO vacates its current premises. According to the development plans outlined by the Jiangyin municipal government, the land next to the coastal will be used to develop high-end residential buildings. The management headquarter of the Company will be situated in this area as well.

新成立的子公司-華西揚子置業主要以開發揚子江全資子公司--江蘇揚子江船廠有限公司搬遷後的土地為主，按江陰市政府濱江花園城市的規劃開發成臨江高檔住宅樓，並建設揚子江中國管理總部為主體的商業地產。

This investment is in line with the Group’s strategy to diversify its offerings beyond its core shipbuilding business and it can supplement the existing Group’s business positively.

這項投資是集團在造船主業之外適度多元化的一次償試，對集團造船主業形成有益、良性的補充。

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

這項交易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每股淨資產產生顯著的影響。

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the 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)
7 November 2012 (2012年11月7日)