



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

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

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**INCORPORATION OF SHANGHAI RUN YUAN SHIPPING MANAGEMENT CO., LTD.**

**成立上海潤元船舶管理有限公司**

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The Board of Directors (the "Board") of Yangzijiang Shipbuilding (Holdings) Ltd. ("YZJ" or the "Company") wishes to announce that the Company has incorporated a 100% owned subsidiary, Shanghai Run Yuan Shipping Management Co., Ltd. ("SRYSMCO") in China (Shanghai) Pilot Free Trade Zone ("FTZ-Shanghai") with a registered capital of US\$3 million.

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”)宣布公司已在中國(上海)自由貿易試驗區(以下簡稱“上海自貿區”)新注冊成立了一家註冊資本為300萬美金的全資子公司-上海潤元船舶管理有限公司(以下簡稱“天潤船舶管理公司”)。

In an attempt to develop Shanghai into a world-class shipping centre, local government offer preferential policies to attract foreign investors to set up ship management companies within FTZ-Shanghai, and SRYSMCO is the first direct foreign invested ship management company incorporated under the scheme. 為將上海打造為世界級航運中心，上海市政府在政策上大力扶持以吸引外商直接投資的船舶管理公司進駐上海自貿區。而天潤船舶管理公司是第一家在此框架下在當地成立的外商直接投資船舶管理公司。

The core business of SRYSMCO includes providing international ship management services and ship related technical consulting services, as well as wholesale, import and export of ship's spare parts. In the initial stage, SRYSMCO provides ship management services to shipping companies held by the Company's wholly-owned subsidiary, Yangzijiang Shipping Pte. Ltd, in the long run, the investment is also expected to become an additional revenue stream for the Group with progressive expansion of its businesses by providing services to third parties.

天潤船舶管理公司的核心業務包括提供國際船舶管理，船舶領域技術諮詢服務及船舶備件批發及進出口服務。天潤船舶管理公司將以為揚子江全資子公司-揚子江航運有限公司旗下的航運公司提供船舶管理服務作為其初始階段的主要業務，並將業務逐步擴展至第三方客戶，本項投資有望為集團帶來額外的收入來源。

The above investments will not have any significant impact on the earnings per share and net tangible assets per share of the YZJ Group for the current financial year ending 31 December 2013.

上述投資將不會對揚子江集團當前截止至2013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)

13 November 2013 (2013年11月13日)

About China (Shanghai) Pilot Free Trade Zone :  
中國 ( 上海 ) 自由貿易試驗區簡介 :

China (Shanghai) Pilot Free Trade Zone is the first Free Trade area within the territory of China, and it is expected to stimulate the development of Shanghai for the next decade. In August 2013, the setting up of the Free Trade Zone was officially approved by the State Council of China. With the Shanghai Waigaoqiao bonded warehouse as the core, supported by airport bonded warehouse and Yangshan Port Lingang New Town, the pilot zone aims to act as a new experimental field of the Chinese economy to perform a series of reforms such as government function transformation, financial system, trade services, foreign investment and tax policies, and to further promote the development of entrepot trade and offshore business of Shanghai.

中國 ( 上海 ) 自由貿易試驗區，是設於上海市的一個自由貿易區，也是中國大陸境內第一個自由貿易區，並將為上海帶來十年發展紅利。2013年8月，國務院正式批准設立中國 ( 上海 ) 自由貿易試驗區。該試驗區成立時，以上海外高橋保稅區為核心，輔之以機場保稅區和洋山港臨港新城，成為中國經濟新的試驗田，實行政府職能轉變、金融制度、貿易服務、外商投資和稅收政策等多項改革措施，並將大力推動上海市轉口、離岸業務的發展。