



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

ACQUISITION OF REMAINING 45.53% BENEFICIAL INTEREST IN JIANGSU RUNZHOU HEAVY INDUSTRY CO., LTD (THE "ACQUISITION")

收購江蘇潤舟重工有限公司剩餘45.53%的股權（以下簡稱“收購”）

The Board of Directors (the "Board") of Yangzijiang Shipbuilding (Holdings) Ltd. (the "Company") is pleased to announce that the Company had through its wholly-owned subsidiary, Jiangsu New Yangzi Shipbuilding Co Ltd ("JNYSCO") acquired the remaining 45.53% equity interest in the registered capital of Jiangsu Runzhou Heavy Industry Co., Ltd ("JRHICO") (the "Acquisition").

揚子江船業（控股）有限公司（以下簡稱“公司”）董事局欣然宣佈公司通過旗下全資子公司江蘇新揚子造船有限公司收購江蘇潤舟重工有限公司（“潤舟重工”）剩餘45.53%的股權（以下簡稱“收購”）。

Prior to the Acquisition, the Company held 54.47% effective interest in the registered capital of JRHICO. Following the Acquisition, JRHICO becomes a wholly-owned subsidiary of the Company.

完成本次收購前，公司持有潤舟重工54.47%的股權。完成收購后，潤舟重工將成為公司的全資子公司。

JRHICO was incorporated in the People's Republic of China with a registered paid-up capital and net book value of USD12,000,000 as at 31 January 2014. The core business of JRHICO is of steel structure and paint surface preparation as well as coating related business.

潤舟重工在中國成立，截止2014年1月31日其註冊資本及帳目淨值均為1200萬美元。潤舟重工的核心業務主要為加工鋼鐵結構及鋼材前期預處理工程。

The total consideration for the acquisition is USD5,463,569 which is equivalent to 45.53% of JRHICO's registered paid-up capital of USD12,000,000. The amount of the investment 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 net book value of JRHICO as at 31 January 2014.

本次收購之總代價為5,463,569美元，等值於潤舟重工1200萬美元實收註冊資本的45.53%。此收購對價是在買賣雙方平等自願的協商下，並權衡了潤舟重工的註冊資本和截止2014年1月31日的賬面淨值而協定的。

This Acquisition will allow the Group to take full control of JRHICO which will reduce costs of the steel structure, paint surface preparation of steel and coating business required by its shipbuilding business.

通過本項收購，集團將全權控制潤舟重工，從而有望降低造船業務所需鋼鐵結構加工及鋼材前期預處理成本。

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

根據新交所上市手冊第1006條規則計算收購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	-	N/A
第1006條規則（a）處置資產淨值，與集團的資產淨值相比	-	不適用
Rule 1006 (b) Net profits attributable to the assets acquired compared with the Group's net profits	-	0.13%
第1006條規則（b），歸屬於收購資產的淨利潤占集團淨利潤的比例	-	0.13%
Rule 1006 (c) Aggregate value of the consideration given compared with the market capitalization	-	0.16%
第1006條規則（c），總支付對價與市值相比	-	0.16%
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），作為本次收購支付對價新發行的股票數量與原有股票數量相比	-	不適用

The Acquisition will not have any significant impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2014.

上述投資將不會對揚子江集團當前截止至2014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)

27 February 2014 (2014年2月27日)