



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

QUERY REGARDING TRADING ACTIVITY
有關交易活動之詢問

We have noted, and draw to your attention, unusual price movements in your shares. To ensure a fair, orderly and transparent market, please answer each of the following:

我們已注意到公司股票存在不尋常價格變動，並希望就此提請你注意。為保障公平有序、透明的市場，請逐個回答以下每個問題：

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. If yes, the information shall be announced immediately.

問題 1：公司（即發行人）是否知曉任何關於公司，其子公司或關聯公司不曾公告過的，或可解釋不尋常交易波動的資訊？此類資訊可能包括潛在的重大和價格敏感的資訊，如可能促成合資、兼併、收購或購買或出售重大資產事件的討論和談判。詳情請參考主板上市規則附錄 7.1 中第8段。如果存在此類資訊，應立即予以公佈。

Save for our response to Question 2, we are not aware of any information not previously announced concerning us, our subsidiaries or associated companies which, if known, might explain the trading.

除了以下第2點的回復，我們並不知悉任何未予公告的與本公司，其子公司或關聯公司相關，或可解釋此股票交易之資訊。

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

問題 2：你是否知道其他或可解釋股票交易之資訊？此類資訊可能包括公共流通之謠言或報告。

It has come to the attention of the Company that allegations of misdeeds have been made by Tianjin Guoheng Railway Holding (“Tianjin Guoheng”), a company listed on the Shenzhen Stock Exchange, on 26 May 2014 against Mr Ren Yuanlin, the Executive Chairman and controlling shareholder of the Company (“Mr Ren”) and Taixing City Liyuan Investment Co., Ltd (“Liyuan Investment”), his investment vehicle.

公司注意到天津國恒鐵路控股股份有限公司（“天津國恒”），一家在深圳交易所掛牌的上市公司於2014年5月26日對本公司執行董事長及控股股東，任元林先生及其投資公司泰興市力元投資有限公司（“力元投資”）提出的不當指控。

The Company has since sought clarification from Mr Ren on the matter and understands as follows:

就此公司已要求任先生澄清并從中了解到以下信息：

(a) Liyuan Investment acquired a 12.08% stake in Tianjin Guoheng in January 2014 and became its largest shareholder.

力元投資於2014年1月收購天津國恒12.08%的股權從而成為其最大股東。

- (b) **Liyuan Investment, as Tianjin Guoheng's largest shareholder, made an approach in early May 2014 to the incumbent board of directors of Tianjin Guoheng to convene a general meeting of shareholders to reconstitute its board (including the appointment of nominees of Liyuan Investment).**
力元投資，作為天津國恒的最大股東，在2014年5月初試圖通過天津國恒現任董事局召開股東大會以重組董事局（包括委任力元投資指定的董事成員）。
- (c) **The incumbent board of directors however unreasonably resisted Liyuan Investment's legitimate approach, and shortly thereafter, on 26 May 2014 alleged misdeeds against Liyuan Investment and Mr Ren.**
天津國恒現任董事局卻不合理地阻撓力元投資的合法要求，緊隨其後，於2014年5月26日向力元投資和任先生提出不當指控。
- (d) **Liyuan Investment has on 28 May 2014, within 2 days of these allegations being made, confidentially submitted its responses and rebuttals to these allegations to the Shenzhen Stock Exchange.**
力元投資已於收到指控的兩日內，於2014年5月28日，針對此類指控向深圳交易所非公開的提交其回復和反駁。

Mr Ren has in addition personally assured the Company and its board of directors that these allegations and its publicity are mischievous, and calculated to damage him and thwart Liyuan Investment's corporate objectives in relation to Tianjin Guoheng. He will not be deterred from pursuing Liyuan Investment's lawful interest as the largest shareholder of Tianjin Guoheng and takes a very serious view of such allegations and conduct, and will explore all remedies available to him against the perpetrators in consultation with his professional advisers.

任先生還親自向公司及董事會明確這些指控及報道屬於蓄意侵害行為，旨在阻礙力元投資對天津國恒行使企業權益。他將不會因此而放棄力元投資行使其作為天津國恒最大股東的合法權益，並嚴肅看待此類指控及行為，會在其專業顧問的建議下，探討一切可用的措施來駁斥肇事者的不當指控。

The Company wishes to emphasise to shareholders that no allegations have been made against the Company or its subsidiaries ("Group"), and the businesses of the Group continue to be operated in its ordinary course.

藉此公司希望向股東強調並無針對公司及其子公司（“集團”）的指控，而集團的日常營運也在正常有序的進行著。

The Company will continue to keep shareholders updated through timely announcements on the SGX-ST if there are any material developments.

若事態有任何重大發展，公司將及時通過交易所網站向股東公告。

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

問題3: 請確認公司是否有遵守上市規則，尤其是主板上市守則第703條？

The Company confirms that it is in compliance with the listing rules and, in particular, Mainboard Rule 703.

本公司確認其已遵循上市規則，尤其是主板上市守則第703條。

BY ORDER OF THE BOARD

承董事會令

TEO YI-DAR/ 張毅達

Lead Independent Director / 首席獨立董事

1 June 2014/2014年6月1日