



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

UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT

The Board of Directors (the “Board”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”) refers to the announcements made on 31 August 2017, 18 September 2017 and 25 September 2017 in relation to the placement (the “Placement”) of 137,000,000 ordinary shares in the capital of the Company (the “Announcements” or each “Announcement”). Unless otherwise defined, all capitalised terms and references used herein shall have the same meaning as ascribed to them in the Announcement dated 31 August 2017.

The Board wishes to announce that out of the net proceeds of S\$208.8 million received, a total of S\$104.4 million has been utilised since the last release of announcement relating to the Placement as follows:-

	Use of new placement proceed from the issuance of 137,000,000 ordinary shares	Planned use of Net Proceeds (S\$' million)	Net Proceeds utilised (S\$' million)	Balance of Net Proceeds (S\$' million)
a	Fund new investments and business expansion through acquisitions, joint ventures and/or strategic alliances	Up to 104.4	-	104.4
b	Working capital and general corporate purposes	104.4	104.4	-
(a+b)		208.8	104.4	104.4
	Net proceeds received			208.8
	Balance of proceeds			104.4

The above utilisations are in accordance with the intended use of proceeds of Placement as disclosed in the Announcement dated 31 August 2017.

The Company will continue to make further announcement(s) via SGXNet when the remaining net proceeds are materially disbursed.

By Order of the Board

Ren Yuanlin
Executive Chairman

21 March 2018