



Yangzijiang Shipbuilding (Holdings) Ltd
16 Raffles Quay #41-02
Hong Leong Building
Singapore 048581
(Co. Reg. No. 200517636Z)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

**Yangzijiang receives nine new orders in May,
bringing year-to-date new orders to USD846 million**

- Group secured new orders for nine vessels in May 2018, including two 82,000DWT dry bulkers, two 208,000DWT dry bulkers and five 12,000TEU containerships for USD578 million
- The new orders further proved Yangzijiang's strong market position in building large-size containerships and dry bulkers
- In April and May 2018, Group delivered 18 vessels in total, primarily large containerships and dry bulkers

SINGAPORE – 4 June 2018 – Yangzijiang Shipbuilding (Holdings) Limited (“Yangzijiang” or the “Group”), a globally-leading shipbuilder based in China, and an Straits Times Index component company listed on the SGX Main Board, announced today that it has secured nine new shipbuilding orders in May, including two 82,000DWT dry bulkers, two 208,000DWT dry bulkers and five 12,000TEU containerships. The total contract value for these nine vessels is USD578 million.

Together with the new orders of USD268 million secured from January to April, as of end of May, the Group has secured new orders for 18 vessels, worth USD846 million, in 2018.

In April and May 2018, the Group delivered 18 vessels in total, including two 400,000DWT Very Large Ore Carrier (VLOC), five 82,000DWT dry bulkers, three 11,800TEU containerships and five 10,000TEU containerships.

Mr. Ren Yuanlin (任元林), Executive Chairman of the Group, commented,

"With the steady recovery of oil prices and BDI stabilizing, sentiment on the shipbuilding market and the enquiry level remain healthy. We made good progress in both new order wins and vessel delivery in May.

It's Yangzijiang's long practice to be mindful of both orderbook quantity and quality. The order wins proved to the market again that as a strong shipbuilding group, we can build up our order book at a healthy pace while maintaining good order book quality in terms of vessel types, customer profile and margin. We are making good progress on maintaining a healthy size of order book, while vessels are being delivered.

The uncertainties in raw material prices and exchange rate present challenges for the shipbuilding industry. Our strong financial position provides us with the flexibility to carefully manage the cost of production and order book quality, whereby optimizing our profitability. This will further enhance our competitiveness and market share, as some other shipyards struggle to cope with the complicated market dynamics.

In April and May, we delivered several large containerships and dry bulkers to customers. Once again, our vessels received very encouraging feedback from shipowners. I would like to thank our shipowners for their continued trust and support in Yangzijiang. In return, we will continue to deliver high-quality, highly-reliable vessels on or ahead of schedule to customers, and further our track record as a prominent shipbuilding group in the world."

In 2016, the Group received the orders for six VLOCs from ICBC Leasing, for a total of USD510 million. The vessel is the largest dry bulk carrier in the world today, and Yangzijiang was the only private shipbuilding group that received the orders for part of the batch of 30 such vessels back then. All other orders were placed to state-owned shipyard. Yangzijiang delivered one each in April and May, and the quality and efficiency were highly appreciated by the customer.

Upon delivering the remaining four 10,000TEU containerships in May, the Group has delivered all 25 of such vessels to Seaspan. The order is one of the largest shipbuilding orders in the Chinese shipbuilding history. Through these orders, Yangzijiang successfully established its profile in building highly sophisticated, energy-efficient large containerships in the global market, and built the foundation for receiving orders for even larger-size containerships.

As of date of announcement, the Group has an outstanding order book of USD4.1 billion for 115 vessels, which will keep the Group's shipbuilding facilities highly utilized till 2020.

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Company Profile

Established in 1956, Yangzijiang Shipbuilding (Holdings) Limited ("Yangzijiang Shipbuilding" or collectively known as the "Group") is one of the largest private shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007, and is currently one of the Straits Times Index ("STI") constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past ten years.

For more information please visit the website at: www.yzjship.com

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Limited

By Financial PR Pte Ltd

For more information, please contact:

Romil SINGH / Reyna MEI/ Kathy ZHANG

Email: romil@financialpr.com.sg / reyna@financialpr.com.sg

Tel: (65) 6438 2990 / Fax: (65) 6438 0064