



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

## **MEDIA RELEASE**

For Immediate release

**Yangzijiang establishes shipbuilding joint venture with prominent Japanese shipbuilding yards, Mitsui E&S Shipbuilding Co., Ltd. ("MES-SC") and Mitsui & Co., Ltd. ("Mitsui") to expand customer base with diversified vessel types and new areas of shipbuilding business**

- *MES-SC's technological strength, Mitsui's sales capabilities and Yangzijiang's shipbuilding capabilities are highly complementary to bring value to diverse base of global customers*
- *The joint venture will focus on the building of a wide range of commercial vessels to tap on the long-term growth in the shipbuilding market*

**SINGAPORE – 11 October 2018 – Yangzijiang Shipbuilding (Holdings) Ltd. ("Yangzijiang" or the "Group")**, a globally-leading shipbuilding group based in China, and Straits Times Index component company listed on the SGX Main Board, announced today that it has entered into a joint venture agreement with MES-SC and Mitsui to establish a new shipbuilding company ("**the New Joint Venture**") in China. The registered share capital of the New Joint Venture will be up to USD99.9 million, and total capital expected to be employed could amount to USD299million.



Photo of the signing ceremony



*Photo of the signing ceremony*

Yangzijiang will hold 51% stake in the New Joint Venture. The New Joint Venture will focus on the construction of a wide range of commercial vessels. It will have its production base at Yangzijiang's existing Taicang yard in Jiangsu, China, and is expected to commence operations in April 2019.



*Aerial view of Taicang Yard*

***"The New Joint Venture is expected to consolidate MES-SC's advanced shipbuilding technology and our cost-effective shipbuilding capability. We are optimistic on China's demand for LNG import and LNG carriers. The establishment of the New Joint Venture will enhance YZJ Group's competitiveness and preserve the dominant position for Chinese shipbuilders in the ongoing consolidation of the global shipbuilding industry."***

***--- Mr. Ren Yuanlin (任元林), Executive Chairman,  
Yangzijiang Shipbuilding (Holdings) Ltd.***

--The End--

### **Company Profile**

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. ("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 containerhips, 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](http://www.yzjship.com)*

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Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Ltd.

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