



**YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.**

(Company Registration No. 200517636Z)

(Incorporated in the Republic of Singapore on 21 December 2005)

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**DILUTION OF INTERESTS IN YANGZIJIANG EXPRESSES SHIPPING PTE. LTD.**

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The Board of Directors of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Yangzijiang Express Shipping Pte. Ltd. (“**YZJ Express**”), an indirect subsidiary of the Company, through Yangzijiang Shipping Pte. Ltd. (“**YSPL**”) together with other investors has increased its issued and paid-up capital from US\$100 to US\$7,600,000 by way of additional share issue and allotment of 7,599,900 ordinary shares of US\$1 each (“**Additional Share Issue**”).

As a result of the Additional Share Issue, YSPL has subscribed for 3,760,150 new ordinary shares in YZJ Express with the remaining interests held by other investors. The interest of YSPL in YZJ Express has accordingly been diluted from 70.00% to 49.48% (the “**Dilution**”). Despite the Dilution, YZJ Express continues to be the subsidiary of YSPL and the Group by virtue of its control over the composition of the board of directors of YZJ Express.

The Dilution is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 31 December 2018.

Save for their respective shareholdings in the Company, none of the Directors, controlling shareholders or substantial shareholders of the Company, has any interest, directly or indirectly, in the above Dilution.

BY ORDER OF THE BOARD

Ren Yuanlin  
Executive Chairman

17 October 2018