



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

MR. WANG DONG TRANSFERS 394 MILLION YANGZIJIANG SHARES TO EMPLOYEE BENEFIT TRUST

SINGAPORE – 24 December 2021– Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang”, and together with its subsidiaries, the “Group”), a globally-leading shipbuilder based in China, and a Straits Times Index component company listed on the SGX Main Board, announced today that Mr. Wang Dong, as 100% shareholder of Lido Point Investments Ltd, which holds 394,134,000 shares of Yangzijiang, has transferred all the shares of Lido Point Investments Ltd to a new irrevocable employee benefit trust set up for the purpose of rewarding employees of the Group.

Mr. Wang Dong was a founding member of Yangzijiang and over the years had contributed greatly to the success of the Group. He had retired in 2019 from his role as Deputy General Manager to pursue his personal interests. It is his wish that the employee benefit trust will reward and motivate the Group to reach greater heights and foster a sense of personal ownership by the employees.

The trust will be managed and administered by the Zedra Trust Company (Singapore) Limited as professional trustees, alongside an employee council comprising of persons selected by the labour union of the Group (江苏扬子江船厂有限公司工会委员会) from time to time. Mr Wang Dong, Honorary Chairman Mr. Ren Yuanlin, Executive Chairman and Group CEO Mr. Ren Letian, and their respective families are not included in the potential beneficiary pool nor will they form part of the abovementioned employee council.

The 394,134,000 million shares held by Lido Point Investments Ltd accounted for approximately 10% of Yangzijiang’s total number of issued voting shares. Mr Wang Dong’s effective shareholding in Yangzijiang has reduced to 0% after the transfer.

By Order of the Board

Ren Letian
Executive Chairman and CEO
24 December 2021