



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

PROPOSED SPIN-OFF OF THE GROUP'S INVESTMENT SEGMENT

Reference is made to the announcements of the Company dated 29 November 2021, 7 December 2021 and 16 December 2021 (the “Announcements”). Capitalised terms used and not defined in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise defined.

The Board is pleased to announce that based on the Company's submission to the SGX-ST and representations made, the SGX-ST had on 24 January 2022 (after trading hours), advised that the SGX-ST concurs with the Company's view that the proposed spin-off of the Company's investment business via a dividend *in specie* and the proposed listing of Yangzijiang Financial Holding Pte. Ltd. (to be converted to Yangzijiang Financial Holding Limited) on the Mainboard of the SGX-ST by way of an introduction (the “**Proposed Spin-Off**”) would not amount to a chain listing, subject to compliance with the SGX-ST's listing requirements and guidelines.

Further Announcements and Cautionary Statement

The Company will announce any material developments on the Proposed Spin-Off as and when appropriate.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Spin-Off will be undertaken or that the requisite approvals for the Proposed Spin-Off will be obtained. Shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer

24 January 2022

IMPORTANT NOTICE

This document contains certain statements that are not statements of historical fact, i.e. forward-looking statements. These forward-looking statements are based on current expectations, projections and assumptions about future events. Although the Company believes that these expectations, projections and assumptions are reasonable, these forward-looking statements are subject to the risks (whether known or unknown), uncertainties and assumptions. Investors are advised not to place undue reliance on the information in this document. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialise, actual results could vary materially from the expectations and projections of Company. Risks and uncertainties include, but are not limited to: the Company's ability to satisfy the necessary conditions to consummate the Proposed Spin-Off of the proposed Spin-Off Group on a timely basis or at all, the Company's ability to successfully spin-off the proposed Spin-Off Group and realise the anticipated benefits from the Proposed Spin-Off, the Spin-Off Group's ability to succeed as a standalone publicly traded company, economic factors, such as interest rate and currency exchange rate fluctuations; competition; changes to applicable laws and regulations, including tax laws; financial instability of international economies and legal systems and sovereign risk. Any forward-looking statement made in this announcement speaks only as of the date of this announcement. The Company does not undertake to update any forward-looking statement as a result of new information or future events or developments.