



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Company Registration No. 200517636Z)

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

NOTIFICATION FROM INDEPENDENT DIRECTOR ON ASSISTANCE IN INVESTIGATION

The board of directors (the “Board” or “Directors”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company has received a notification from its Independent Director, Mr Teo Yi-Dar (“Mr Teo”), in relation to the announcement made by TEE International Limited (“TEE International”) on 18 February 2022 (the “TEE International Announcement”) regarding an order dated 17 February 2022 under Section 20 of the Criminal Procedure Code 2010 (“Order”) issued to TEE International to produce various documents to the Commercial Affairs Department (“CAD”) to assist with an investigation into an offence under the Securities and Futures Act 2001 (the “SFA”) pursuant to provisions of the Criminal Procedure Code 2010.

The Board also refers to the regulatory statement entitled “SGX RegCo investigates and reports Tee International Limited’s late disclosure of claims to authorities” issued by the Singapore Exchange Regulation (“SGX RegCo”) on 17 February 2022 (the “Regulatory Statement”). As stated in the Regulatory Statement, the SGX RegCo has commenced investigations into the potential listing rule breaches and concurrently reported the matter to the relevant authorities for potential offences under the SFA.

As mentioned in the TEE International Announcement, it was disclosed that all the Independent Directors and the Non-Executive Director and one Management personnel, namely the managing director of the Group’s Engineering and Construction Business, were asked to assist with the Investigation and were accordingly interviewed by CAD on 17 February 2022 and 18 February 2022.

Mr Teo is currently a Non-Executive Non-Independent Director of TEE International. As indicated in the TEE International Announcement and as notified by Mr Teo, Mr Teo was asked to assist with the investigations by CAD and was accordingly interviewed by the CAD. Mr Teo has not been asked to surrender his passport. There is no other information available to the Board as the Investigation remains confidential.

The Board wishes to inform that the matter mentioned above is not related to the Company and the business and operations of the Group are not affected by the investigation and will continue as normal.

In compliance with Rule 703 and Appendix 7.1 (Corporate Disclosure Policy) of the listing manual of the Singapore Exchange Securities Trading Limited, the Board and the Company will continue to monitor and assess the situation and make such further announcement(s) as and when appropriate.

The Board has also assessed the circumstances giving rise to the matter and as at the date of this announcement, the Board opines that Mr Teo is able to fulfil his duties professionally as an Independent Director of the Company.

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer
21 February 2022