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MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Yangzijiang Clinches Order from PIL to Build 4 Units of 8,000 TEU LNG Dual-Fuel Containerships**

- **First vessels to be built by Yangzijiang’s shipyard that carry the GTT Mark III technology and equipped with an ammonia ready fuel tank**
- **The order is a follow-on order from PIL and demonstrates Yangzijiang’s growing capabilities in delivering green vessels**
- **As of announcement date, Yangzijiang has a total orderbook value of USD8.15 billion for 137 vessels, keeping its yard facilities at healthy utilization rates with revenue visibility till mid-2025**

**SINGAPORE – 06 July 2022 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang”)** or together with its subsidiaries (the “**Group**”), a globally-leading shipbuilding group based in China, and a Straits Times Index component company listed on the SGX Main Board, is pleased to announce that it clinched orders for four (4) 8,000 TEU Liquefied Natural Gas (“LNG”) dual-fuel containerships yesterday.

The orders were placed by repeat customer Pacific International Lines (“PIL”) and will be progressively delivered in 2025. With demand for green vessels growing, these vessels will be equipped with GTT Mark III membrane containment tank system which is ammonia ready. The technology, which has been co-developed in-house, demonstrates the Group’s focus in moving up the value chain to more complex LNG vessels and lays out a solid foundation for its further business expansion.

These orders bring the total new orders secured since 1 January 2022 to USD 990 million for 16 vessels. The 16 vessels are: 4 units of 1,800TEU containerships, 4 units of 8,000 TEU LNG dual-fuel containerships, 4 units of 66,000DWT and 2 units of 63,200DWT bulk carriers, and 2 units of 36,000 CBM Liquefied Ethylene Gas (“LEG”) carriers.

The recent order wins for the 2 units of 36,000CBM LEG carriers also showcase the Group’s growing expertise in the LNG market. As environmental regulations tighten due to the Paris Agreement, which has a target to reduce harmful emissions by 45% by 2030, the Group envisions a greater demand for clean energy vessels. The Group has dedicated resources to capture a larger market share in this segment.

As of the announcement date, Yangzijiang has a total orderbook value of USD8.15 billion for 137 vessels, which is expected to keep its yard facilities at a healthy utilization rate with revenue visibility till mid-2025. Yangzijiang will endeavor to leverage on its research and development capabilities to attain more order wins.

Mr. Ren Letian, Executive Chairman and CEO of the Group, commented on the order wins, *“It is the first time that Yangzijiang has adopted the GTT Mark III technology for the LNG tanks. The inclusion of ammonia-ready fuel tanks also provides flexibility to shipowners to switch to ammonia, which will further contribute to green shipping practices.*

*From a technological viewpoint, this signifies the Group’s breakthrough into Type ‘C’ tanks which can be applied to build larger LNG carriers. The Group will continue to advance its technology in the clean energy sector and is well positioned to expand its footprint in the LNG market.*

*I would like to express my sincere appreciation to our customers for their trust in Yangzijiang which led to these new and repeat orders. Leveraging on the marine fuel transition, we will closely collaborate to achieve our commitments to decarbonisation and move towards a net-zero target. Backed by a strong orderbook and R&D, we are confident of capturing new growth opportunities and generating sustainable earnings for our shareholders.”*

—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 containerships, 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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