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MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Entry by Yangzijiang into a Technical Assistance and License Agreement (“TALA”) with GTT, Enabling the Group to Construct Vessels Using GTT Membrane Technologies**

- The TALA with France’s GTT, a technological expert in containment systems with cryogenic membranes, will enable Yangzijiang to build large LNG vessels
- Yangzijiang is the first active private shipyard in China to obtain the license.
- The license was obtained in record time and is a key milestone in the Group’s roadmap to becoming a key builder of green vessels

**SINGAPORE – 08 September 2022 – Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang”**, 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 delighted to announce that the Group has obtained the GTT license for the construction of vessels using GTT Mark III membrane technologies.



Yangzijiang Chairman & CEO Mr. Ren Letian and General Manager of GTT China, Mr. Adnan Ezzarhouni, at the TALA Signature ceremony

GTT membranes have been widely chosen as the cargo containment and insulation system for the large LNG carriers, onshore and offshore applications. Integrated with the vessel's structure, the GTT membrane tank is used to contain liquefied gas at low temperatures during shipping, onshore and offshore storage. This technology also gives shipowners a greater operational flexibility for the marine fuel type conversion responding to the future changes of the environmental regulations.

Yangzijiang received the GTT license after successfully completing a qualification process which commenced in March 2022 and was completed in record time, despite delays due to the COVID restrictions in China. The qualification process included the construction of a membrane module and an audit by GTT and the ship classification societies.

Following the rapidly expanding global LNG trade, GTT containment type vessels have reached the highest order-book-to-fleet ratio of 40% across all vessel types as of July 2022<sup>1</sup>. Yangzijiang's collaboration with GTT allows the Group to move up its technology value chain, to expand its offer to shipowners, and to contribute to the development of LNG vessel solutions.

Mr. Ren Letian, Executive Chairman and CEO of the Group, commented, *“With the shipbuilding industry making the green transition, our plan to contribute tackling climate change is unfolding in stages, as we pave the path to be an enabler in the transition to a net-zero future. The awarded license will enable us to make strategic inroads into the large LNG carrier market, which we previously have not been able to penetrate into. This is a landmark achievement and we are proud to be the first private shipyard in China to obtain the license.*

*Our focus now is on building our track record in the LNG space and we are on track to meet the growing demand for green vessels. We have made steady progress with our recent orders from Pacific International Lines for four (4) units of 8,000 TEU LNG dual-fuel containerships, which will be fitted with the GTT Mark III technology. We have certainly developed a strong reputation for delivering good quality vessels in a timely manner and we have every intention of doing the same in the LNG space.”*

Mr. Philippe Berterottière, Chairman and CEO of GTT, declared, *“We are honoured to be working with an internationally renowned partner. Yangzijiang teams have demonstrated their determination by obtaining our license in record time. In a tight market, this new partnership will provide new shipbuilding capacities to meet current demand. We look forward to a long-term and successful collaboration with our new partner.”*

—The End—

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<sup>1</sup> Clarksons Research

## **Company Profile**

### **About Yangzijiang**

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang”, together with its subsidiaries, the “Group”) is one of the largest private shipbuilding companies in China. Yangzijiang 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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### **About GTT**

GTT is the technological expert in membrane containment systems for the transport and storage of liquefied gases and technological solutions for the energy transition. For over 50 years, GTT has been designing and providing cutting-edge technologies for a better energy performance, which combine operational efficiency and safety, to equip LNG carriers, floating terminals, land storage, and multi-gas carriers. GTT also develops systems dedicated to the use of LNG as fuel, as well as a full range of services, including digital services in the field of Smart Shipping. The Group is also active in hydrogen through its subsidiary Elogen, which designs and assembles electrolyzers notably for the production of green hydrogen.