



YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200517636Z)

CLARIFICATION ANNOUNCEMENT IN RESPONSE TO QUERIES RAISED BY SGX

The Board of Directors (“**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the additional information in response to the following query raised by the Singapore Exchange Securities Trading Limited relating to the Company’s announcement on 3 August 2023, titled “Acquisition of Additional Equity Interest in Yangzi-Mitsui Shipbuilding Co., Ltd.” (the “**Announcement**”). Unless otherwise defined herein, all capitalized terms used but not defined herein shall have the same meanings ascribed to them in the Announcement.

The Board sets out the queries and the corresponding responses below.

1. Listing Rule 1008(2) states that if an issuer wishes to announce a non-disclosable transaction, the announcement must include (a) details of the consideration as required in Rule 1010(3); and (b) the value of assets acquired or disposed of as required in Rule 1010(5). Please disclose the information required per Listing Rules 1010(3) and 1010(5).

The Purchase Consideration for the Acquisition amounted to RMB 43,177,123. It was determined based on a willing buyer-willing seller approach, representing a 5% interest in Yangzi-Mitsui. The payment was made in cash by the Company.

Based on Yangzi-Mitsui’s audited financial statements for the financial year ended 31 December 2022, the net book value of Yangzi-Mitsui was approximately RMB 905,713,000. No open market value is available for the shares of Yangzi-Mitsui as they are not publicly traded. There was no independent valuation conducted for this transaction.

By Order of the Board

Ren Letian
Executive Chairman and Chief Executive Officer

7 August 2023