



## YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200517636Z)

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### ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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The Board of Directors (“**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following acquisitions and divestments that occurred during the second-half year ended 31 December 2023 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”):

#### (A) ACQUISITIONS

##### (i) Consolidation of Ownership of Shanghai Econovo Marine Engineering Co., Ltd.

The Group had, in July 2023, through its direct wholly-owned subsidiary, Jiangsu Yangzijiang Shipbuilding Co., Ltd, acquired the remaining 49% equity interest (the “Non-controlling Interest”) in Shanghai Econovo Marine Engineering Co., Ltd. (“**Econovo**”) for a cash consideration of RMB Nil.

The Consideration was arrived at on a willing-seller, willing-buyer basis after considering, inter alia, the share of net asset value of Econovo attributable to the Non-controlling Interest. Based on the unaudited management accounts of Econovo for the period ended 30 June 2023, the cumulative losses attributable to the Non-controlling interest of Econovo amounted to RMB256,852. With the completion of the acquisition, the Group now possesses 100% ownership of Econovo.

##### (ii) Acquisition of Fujian Liyang Shipping Co., Ltd

In November 2023, the Company's wholly-owned subsidiary, Jiangsu Huayuan Logistic Co., Ltd. (“**JHLC**”), finalised a sale and purchase agreement to acquire the entire equity interest of Fujian Liyang Shipping Co., Ltd (“**FJLY**”). The agreed cash consideration for this transaction amounts to RMB120,000,000.00, funded by JHLC through internal resources. The determination of the aggregate consideration followed a willing-seller, willing-buyer approach, considering factors such as FJLY's net asset and net book value, as well as its business prospects. According to FJLY's unaudited management accounts for the period ended 30 September 2023, the net asset value and book value is approximately RMB120 million.

##### (iii) Incorporation of a subsidiary

- a. Jiangsu Yangzijiang Shipbuilding Co., Ltd, a direct wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Dongyuan Ship Leasing (Tianjin) Co., Ltd. (“**DYSL**”). Information relating to DYSL is set out as follows:

Name of company	:	Dongyuan Ship Leasing (Tianjin) Co., Ltd.
Date of incorporation	:	29 August 2023
Place of incorporation	:	People's Republic of China
Issued and Paid-up Capital	:	RMB500,000
Principal activities	:	Leasing of transportation equipment; leasing of machinery equipment; ship sales; import and export of goods and technology; agency services.

Remark	:	The establishment of DYSL was aimed at facilitating the process for selling a jackup rig. Upon completion of the sale, the Company has initiated the dissolution of DYSL in February 2024.
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## (B) DIVESTMENTS AND OTHER CHANGES IN SHAREHOLDING

### (i) Completion of Members' Voluntary Liquidation of Subsidiaries

Yangzi Zhuoneng Industrial Co. Ltd. ("YZIC") is a direct wholly-owned subsidiary of Jiangsu Yanghong Marine Import and Export Co., Ltd, a wholly-owned subsidiary of the Group. YZIC was dissolved on 17 October 2023 pursuant to members' voluntary liquidation.

Jiujiang Ruiyang Marine Import and Export Co., Ltd ("JRM") is a direct wholly-owned subsidiary of Jiangsu New Yangzi Shipbuilding Co., Ltd., a wholly-owned subsidiary of the Group. JRM was dissolved on 12 December 2023 pursuant to members' voluntary liquidation.

The above transactions did not have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.

By Order of the Board

Ren Letian  
Executive Chairman and Chief Executive Officer

27 February 2024