

**YANGZIJANG SHIPBUILDING (HOLDINGS) LTD.**  
(Company Registration No. 200517636Z)  
(Incorporated in the Republic of Singapore on 21 December 2005)

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**Termination of Shipbuilding Contracts**

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The Board of Directors (the “**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that its three subsidiaries, (1) Jiangsu Yangzijiang Shipbuilding Group Co., Ltd.; (2) Jiangsu New Yangzi Shipbuilding Co., Ltd.; (3) Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. (the “**Subsidiaries**”) had terminated shipbuilding contracts for an aggregate of four (4) 50,000DWT MR oil tankers (the “**Contracts**”) entered into with a specific buyer (the “**Buyer**”), with an aggregate contract value of approximately US\$180 million. The four (4) oil tankers were scheduled for delivery from 2026 to 2027.

The Subsidiaries have terminated the Contracts following certain critical information just disclosed by the Buyer (which had not been previously known to the Subsidiaries), despite earlier extensive due diligence on the Buyer and its shareholder. This critical information contains allegations that the Buyer’s sole shareholder was involved in a scheme to circumvent U.S. sanctions laws and regulations. In light of these developments and based on legal advice that they have received, the Subsidiaries have determined that the Buyer is in anticipatory repudiatory breach of the Contracts. Alternatively, the Contracts have been frustrated as a result of the supervening illegality associated with the Buyer’s payment obligations. Accordingly, the Contracts have been terminated, and the Subsidiaries have reserved all of their legal rights against the Buyer.

For the avoidance of doubt, no revenue or profit relating to the Contracts was recognised up to 30 June 2025. Further, a 10% deposit of the contract value (being US\$ 18 million) was received at the time of signing of the Contracts. Construction had commenced for just one vessel, for which an additional 10% instalment (being US\$4.48 million) was collected.

The termination of the Contracts is not expected to have a material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2025.

The Company will make further announcements to update shareholders of any material developments in relation to the Contracts termination.

**By Order Of The Board**

Ren Letian  
Executive Chairman and Chief Executive Officer  
27 September 2025