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## Yangzijiang gets new orders for 14 vessels worth \$962 million



Yong Jun Yuan

SINGAPORE (THE BUSINESS TIMES) - Yangzijiang Shipbuilding on Wednesday (June 24) announced that it had recently secured agreements to build and deliver 14 vessels with a total contract value of US\$715 million (S\$962.4 million).

Of the new orders, three of the vessels ordered by a German shipowner are 40,000 cubic m liquefied petroleum gas (LPG) vessels, said the group in a bourse filing.

Executive chairman and chief executive of the group Ren Letian said that its maiden batch of 40,000 cubic m LPG carriers marks a breakthrough for the group and is a recognition of "the group's strengths in the design and building of clean energy vessels".

"Yangzijiang remains fully committed towards sustainable development and will continue its relentless pursuit to ensure that we build relevant vessels with greater energy efficiency through investments and our continued emphasis on research and development," Mr Ren said.

The three vessels will be built and delivered by the group's joint venture arm, Yangzi-Mitsui Shipbuilding, the group said.

Other new orders include one 9,150 deadweight tonnage (DWT) chemical tanker, one 29,800 DWT self-loading bulk carrier, two 2,400 twenty-foot equivalent unit (TEU) containerships, five 3,500 TEU containerships and two 11,800 TEU containerships. These new orders will be delivered between 2022 and 2024.

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Inclusive of the new orders, Yangzijiang has secured orders for 89 vessels worth US\$4.72 billion since the start of this year, excluding the quantity and value of option orders.

This marks Yangzijiang's amid "favourable market sentiments".

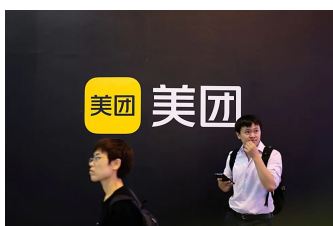
Shares of Yangzijiang closed at \$1.38 on Wednesday prior to the announcement, up two cents, or 1.5 per cent.

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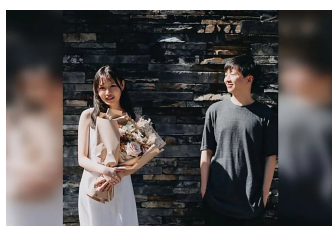
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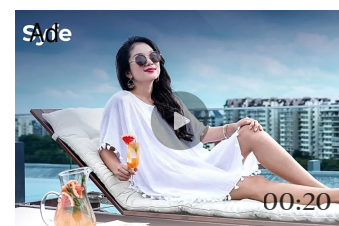
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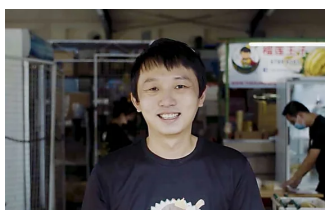
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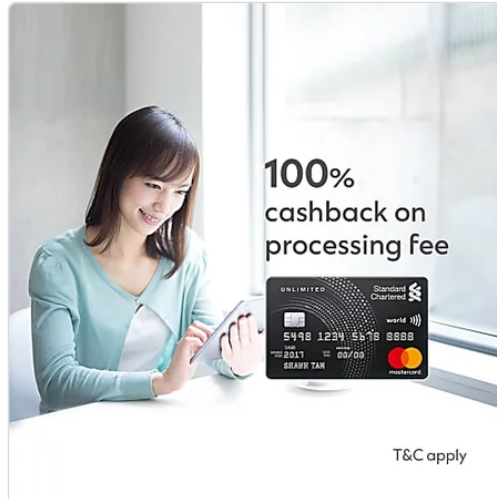
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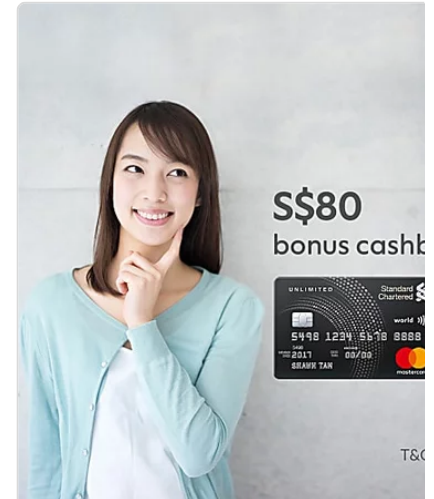
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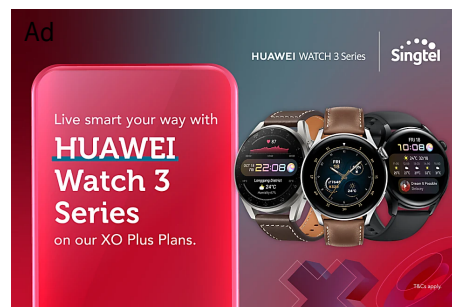
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