

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

PARTIAL FINAL ARBITRATION AWARDS

The Board of Directors (“**Board**”) of Yangzijiang Shipbuilding (Holdings) Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcements on 12 Oct 2024 regarding the arbitration proceedings (the “**Arbitration**”), which were commenced at an arbitration tribunal in London (the “**Tribunal**”) by certain entities (collectively the “**Claimants**”) on 10 June 2022 and on 26 September 2022 respectively against three (3) wholly-owned subsidiaries of the Group, namely (1) Jiangsu Tianchen Marine Import & Export Co., Ltd., (2) Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd., and (3) Jiangsu New Yangzi Shipbuilding Co., Ltd. (collectively, the “**Respondents**”), under 10 shipbuilding contracts for alleged breach of contract (the “**Claims**”). The Group wishes to announce that the Tribunal has issued ten Partial Arbitration Awards (the “**Awards**”) in relation to the ten shipbuilding contracts under the Arbitration.

According to the Awards, apart from the Claimants' claim to a right to a refund of USD3.32 million deposit (and its potential interests) concerning two contracts (under which the Tribunal reserves jurisdiction to make further awards), the Claimants' other claims in relation to approximately USD832.2 million comprising loss of bargain and loss of profits were not upheld by the Tribunal. In any event, the Arbitration is not expected to have a material adverse effect on the Group's financial position for the financial year ending 31 December 2025.

Although the Tribunal's decision in respect of the Awards set out above is final under the Arbitration, at this stage, the Group is unable to determine the Claimants' next course of action. We are closely coordinating with our legal advisors on the remaining matters and potential response strategies.

The Company will continue to monitor the developments of the Arbitration and will make further announcements to update its shareholders when there are material updates in connection with the above, as and when necessary or appropriate.

Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order Of The Board

Ren Letian
Executive Chairman and Chief Executive Officer
3 March 2025