



Yangzijiang Shipbuilding (Holdings) Ltd.  
揚子江船業(控股)有限公司

# Business Updates

17 November 2025





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# **YEAR-TO-DATE SNAPSHOT**

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# Year-To-Date Operational Snapshot



Steady progress in vessel construction with no order delays or cancellations<sup>1</sup> to-date



## Executive Chairman and CEO

### Remarks

Commenting on the operational performance, Mr. Ren Letian said:

**“With greater clarity in the global macroeconomic outlook, we are seeing improved customer sentiment and a modest recovery in order momentum.**

That said, the industry-wide order backlog remains at historical highs, with lead times stretching close to five years and limited delivery slots available for large-sized vessels in tier-1 shipyards. As a result, both shipowners and shipyards continue to adopt a prudent approach toward deliveries for 2030 and beyond.

For us, the Group remains focused on executing our orderbook with high quality and on-time delivery, supporting steady profit realisation and sustainable shareholder returns.

At the same time, we are working to fill our remaining 2029 delivery slots, which are largely for small to mid-sized vessels.”

Year-to-date = YTD

1. The Group terminated shipbuilding contracts for an aggregate of four (4) 50,000DWT MR oil tankers on 27 Sept 2025



# Vessel Delivery Highlights

Growing technological know-how across multiple vessel solutions

24 Oct 2025

Delivered the maiden batch of three 36,000m<sup>3</sup> dual-fuel LEG carrier by YAMIC yard



3 Nov 2025

Delivered the tenth 16,000TEU LNG dual-fuel containership



4 Nov 2025

Delivered the fourth 8,200TEU LNG dual-fuel containership equipped with GTT membrane tank



\* TEU: twenty-foot equivalent unit  
CBM: cubic meter



# SHIPBUILDING SEGMENT HIGHLIGHTS

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# Outstanding Orderbook Breakdown

Green vessels account for ~71% of the total orderbook value; containership remains the dominant vessel type

**245**

Vessels

**8.77m**

Compensated gross tonnage (CGT)

**USD22.83b**

Total Contract Value

**2025 – 2030**

Delivery Timeframe

## Containerships

**126**      **5.83m**      **USD16.21b**  
Vessels      Total CGT      Total Value

Size & Specifications	Quantity
1,100TEU	5
1,700TEU	8
1,800TEU	5
2,900TEU	6
3,000TEU	4
3,100TEU	4
4,300TEU	4
4,488TEU	2
8,000TEU	7
11,800TEU	2
Methanol Dual-fuel 9,000TEU	12
Methanol Dual-fuel 13,000TEU	17
LNG Dual-fuel 9,000TEU	10
LNG Dual-fuel 16,000TEU	2
LNG Dual-fuel 17,000TEU	28
LNG Dual-fuel 24,000TEU	10

## Oil Tankers

**47**      **1.24m**      **USD2.40b**  
Vessels      Total CGT      Total Value

Size & Specifications	Quantity
39,000DWT MR OT	4
40,000DWT MR OT	3
50,000DWT MR OT	15
74,000DWT LR1 OT	4
75,000DWT LR1 OT	18
114,000DWT LR2 OT	1
114,000DWT Dual-fuel LR2 OT	2

## LEG/LPG/VLAC/VLEC

**26**      **0.68m**      **USD2.36b**  
Vessels      Total CGT      Total Value

Size & Specifications	Quantity
25,000 CBM LPG	3
40,000 CBM LPG	12
48,000 CBM LPG	2
88,000 CBM VLAC	4
100,000 CBM VLEC	5

## Bulk Carriers

**46**      **1.02m**      **USD1.86b**  
Vessels      Total CGT      Total Value

Size & Specifications	Quantity
32,000DWT	3
45,000DWT	3
66,000DWT	2
71,000DWT	4
80,000DWT	4
82,500DWT	19
83,000DWT	8
Combination 83,300DWT	3

Note: Order book data as of 17 November 2025

Terminology: 1) **LEG**: liquid ethylene gas; 2) **LPG**: liquefied petroleum gas; 3) **VLAC**: very large ammonia carriers; 4) **VLEC**: very large ethane carrier; 5) **MR OT**: medium range oil tanker; 6) **LR OT**: large range oil tanker; 7) **TEU**: twenty-foot equivalent unit; 8) **LNG**: liquefied natural gas; 9) **DWT**: deadweight tonnage.



# YAMIC Performance

Gas carriers accounted for ~48% by contract value

**2019**  
*Established and aimed to become a leading shipyard for clean energy vessel construction*

**2024**  
*Repositioned YAMIC toward building higher-end gas carriers that yield better profitability*

**Following that, net profit contribution by YAMIC more than doubled in FY2024**

YAMIC Orderbook			
61 Vessels	1.44 million Total CGT	USD3.30b Total Value	2025 – 2029 Delivery Timeframe
Size & Specifications		Quantity	
3,100TEU		4	
25,000 CBM LPG		3	
40,000 CBM LPG		12	
48,000 CBM LPG		2	
50,000DWT MR OT		3	
66,000DWT		2	
80,000DWT		4	
82,500DWT		19	
83,000DWT		8	
88,000 CBM VLAC		4	

Note: Order book data as of 17 November 2025



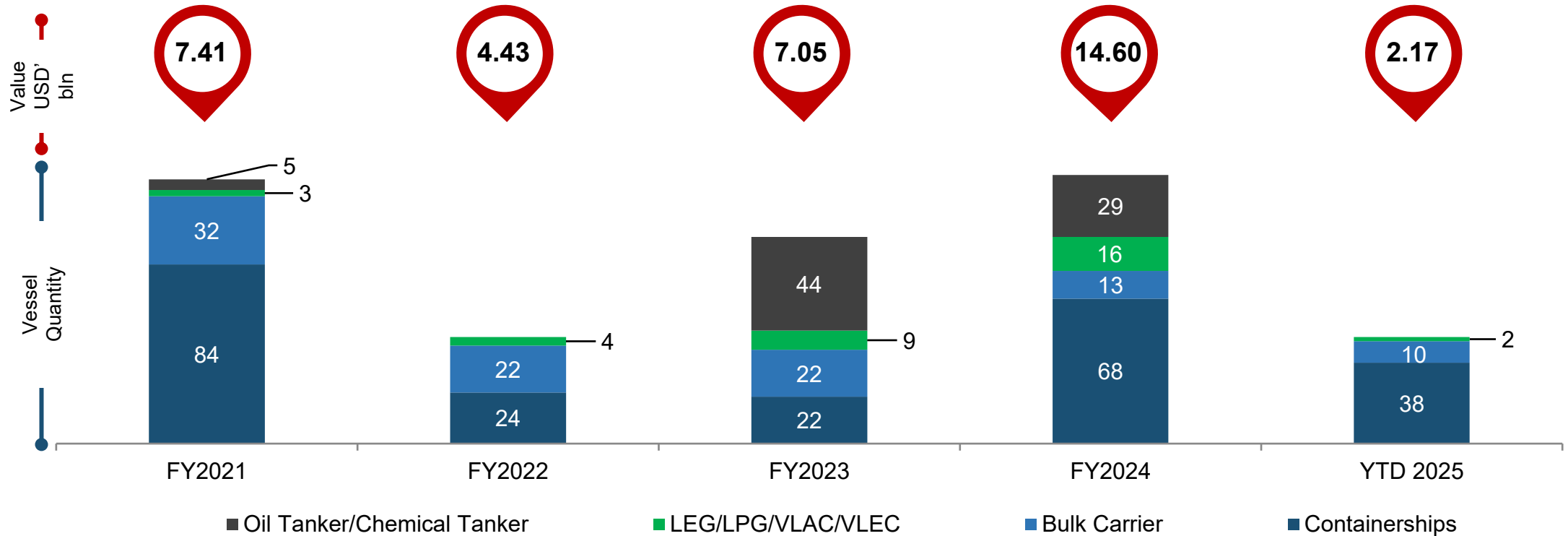


# YTD Order Win

YTD order wins USD2.17b, largely comprising small to mid-sized vessels for delivery between 2027 and 2029



## Order-win Trend



Note: Order win data as of 17 November 2025



# YTD Order Win Breakdown

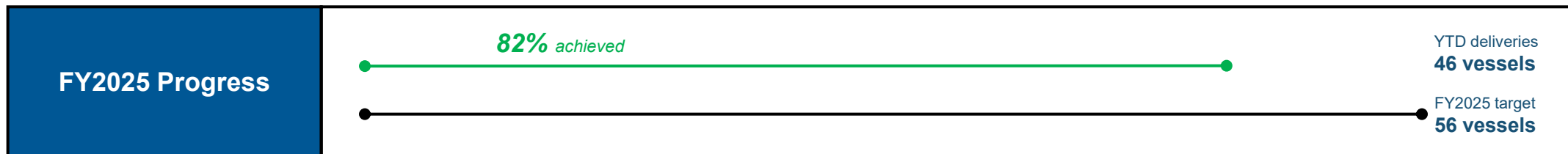
Remains confident in securing new orders for remaining delivery slots in 2029, which largely comprise small to mid-sized vessels

Vessel Type	Size & Specifications	Quantity
<b>CONTAINERSHIPS</b> <i>Total Quantity: 38</i>	1,100TEU	5
	1,700TEU	8
	1,800TEU	5
	2,900TEU	6
	3,000TEU	4
	3,100TEU	4
	4,300TEU	2
	4,488TEU	2
	11,800TEU	2
<b>BULK CARRIERS</b> <i>Total Quantity: 10</i>	71,000DWT	4
	83,000DWT	6
<b>GAS CARRIERS</b> <i>Total Quantity: 2</i>	40,000 CBM LPG	2



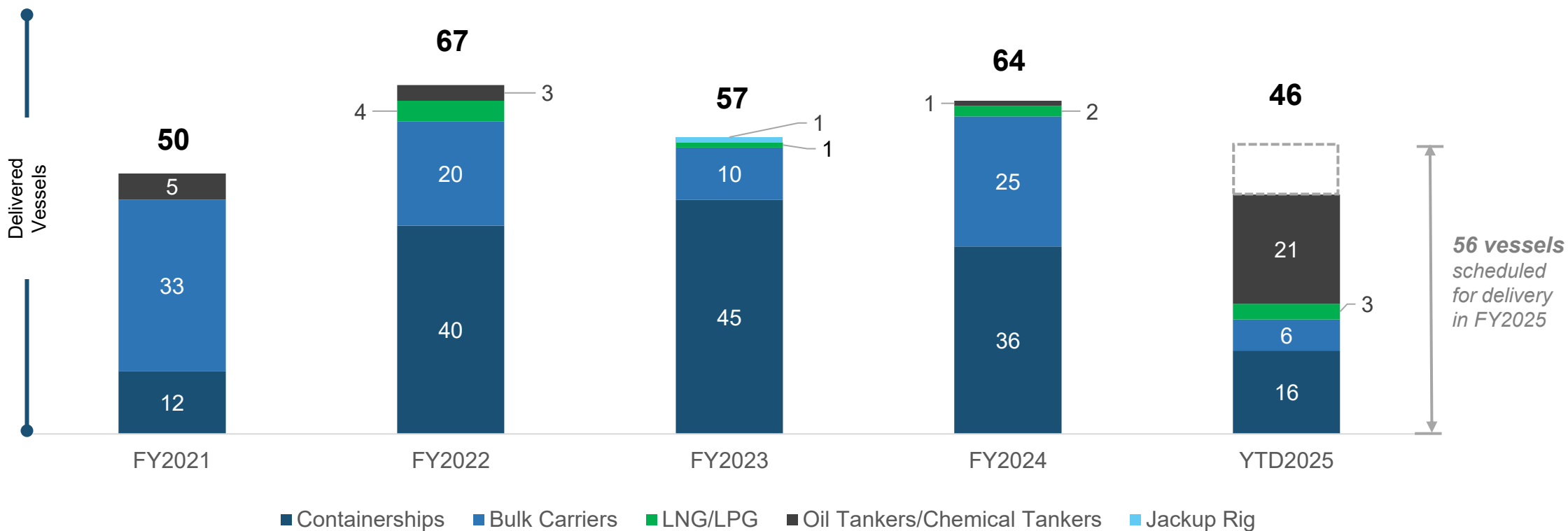
# YTD Vessel Delivery

On track to achieve FY2025 delivery target



5 vessels delivered in 4Q2025 so far

## Vessel Delivery Trend



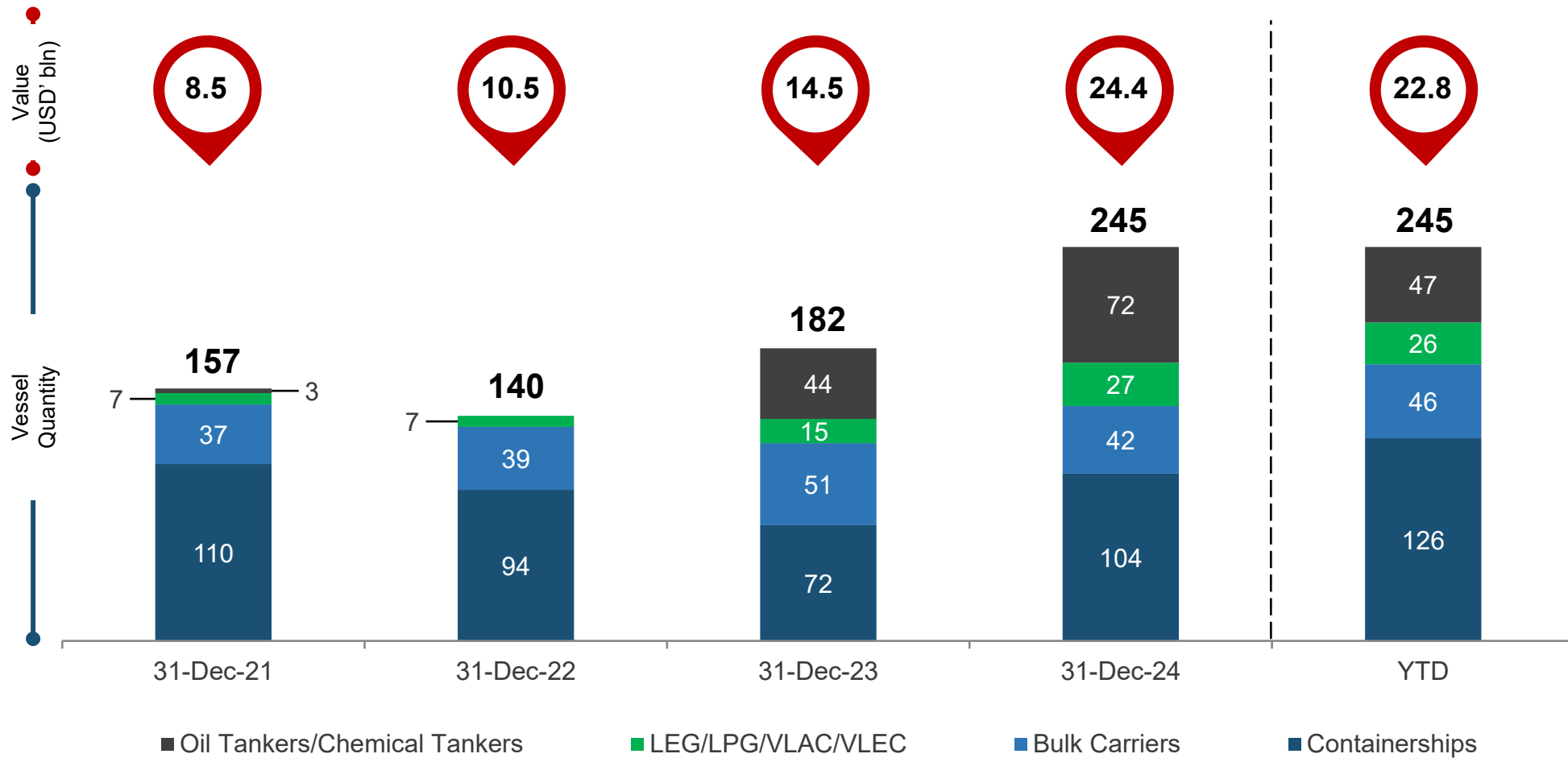
Note: Vessel delivery data as of 17 November 2025



# Outstanding Orderbook

Strong outstanding orderbook brings revenue visibility to 2029 and beyond

## Orderbook Trend



Note: Orderbook data as of 17 November 2025





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## SHIPPING SEGMENT HIGHLIGHTS

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# Fleet Portfolio

*Divested one 1,800TEU containership and auctioned two 82,000DWT bulk carriers in 3Q2025. As at 30 September 2025, neither of the auctioned vessels had been added to the fleet; one was added in October, with the other expected to be added within the next three months. This aligns with the Group's strategy to maintain a competitive fleet portfolio while seeking monetisation opportunities for earnings upsides*



	Quantity	Average Age (Years)	Total Capacity
<b>Bulk Carriers</b>	28	8.74	2,023,600 DWT
<b>Stainless Steel Chemical Tankers</b>	2	4.01	40,200 DWT
<b>Containerships</b>	1	3.67	1,800 TEU
<b>Multiple Purpose Vessels</b>	1	12.43	12,500 DWT
<b>Total</b>	<b>32</b>	<b>8.40</b>	



## **OUTLOOK & STRATEGY**

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# Business Growth Plan

To capture ESG-driven long-term growth trends

**Capacity Expansion Plan**

**Project Hongyuan**

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<b>SIZE</b>	<b>866,671 m<sup>2</sup></b> <i>(~17% of the existing site area)</i>
<b>TOTAL CAPEX</b>	<b>~ RMB3.0 billion</b>
<b>STATUS</b>	<b>Under Construction</b> <i>(Scheduled for completion by 1H2027)</i>

**LNG Terminal Business**

**LNG Terminal**

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<b>COMPOSITION</b>	<b>1. LNG Terminal</b> <b>2. LNG Storage Tank Facilities</b>
<b>TOTAL CAPEX</b>	<b>~ RMB2.0 billion</b>
<b>STATUS</b>	<b>Under Construction</b> <i>(Scheduled for completion by 1H2027)</i>





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# THANK YOU!

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