Yangzijiang Delivers Record High Half Year Shipbuilding Revenue of RMB8.5 billion; Profit Attributable to Equity Holders from Continuing Operations up 32% yoy to RMB1.2 billion

- **Shipbuilding segmental revenue for 1H2022 jumped 78% yoy to RMB8.5 billion on the back of**

SINGAPORE – 07 August 2022 – Yangzijiang Shipbuilding (Holdings) Ltd. Yangzijiang Group

1H2022

yoy

Robust Financial Performance from Continuing Operations

"From an operational perspective, this set of results was particularly meaningful to all of us at Yangzijiang Shipbuilding. We delivered a record number of vessels in 1H2022, despite an extremely challenging environment due to COVID-related supply chain disruptions. With our yards at full capacity, our new work-flow systems showed a clear improvement in productivity and efficiency. But this wouldn't have been possible without the tenacity from our staff to who were able to adapt to the numerous obstacles that they had to overcome. I am very grateful to all our staff.

People are everything to us, and we have a duty to provide greener solutions for everyone. As one of the leading shipyards in China, we are determined to be a major part of it. Our recent contract wins to build green vessels, like the 4 units of 8,000 TEU LNG dual-fuel containership, showcase our growing footprint in a space that is traditionally dominated by the Korean shipyards. Our team has developed and acquired technology that has enabled us to compete in this space profitably. Looking ahead, we confident of moving up the value chain and building larger and more complex vessels.

As we look to the future, agility and diversity in thought is needed and we need to ensure a diverse Board with different skill sets. I am pleased to welcome Ms Liu Hua to the Board as a Non-independent Non-executive Director of the Group. Her experience in the shipping industry will be a huge asset and she will add gender diversity to the Board. Mr Yee Kee Shian, Leon is another welcome addition to the Board and will be appointed as an Independent Non-Executive Director. Mr Yee's deep experience in the legal field will strengthen our Board as well.

With better workflow, new opportunities in green vessels and a strengthened Board, I am excited to see what the future holds for us here at Yangzijiang Shipbuilding."

---- Mr. Ren Letian (+)

Executive Chairman and CEO, Yangzijiang Shipbuilding (Holdings) Ltd

Company Profile