

YANGZIJANG SHIPBUILDING (HOLDINGS) LTD.

Company Registration No: 200517636Z
(Incorporated in the Republic of Singapore)
Company or Group)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date and time : Monday, 18 April 2022 at 4.00 p.m.
Place : Held by way of electronic means through a live webcast
Present : Please see attendance list attached hereto.
In Attendance : Please see attendance list attached hereto.

INTRODUCTION

Mr , the Chairman of the Me Extraordinary E welcomed the shareholders of the convened and held by way of electronic means.

The Chairman expressed regret that Shareholders were not able to attend the EGM physically due to COVID-19 circumstances and thanked them for their virtual attendance.

nothing has changed and both separate Yangzijiang entities will continue to provide sustainable returns for all of the Shareholders.

SPEECH BY HONORARY CHAIRMAN

Mr Ren Yuanlin expressed his gratitude and appreciation to all the Shareholders for their attendance in the EGM. To further deliver sustainable Shareholders value, YZJFH will be scheduled to be listed on SGX Mainboard on 28 April 2022. He will be the Executive Chairman of YZJFH and it will be led by a separate Board of Directors and Management Team to achieve stronger governance and independence. The Group will place strong focus on expansion into fund and wealth management, in addition to the investment business that the Group has strong capabilities in and diversify into fast-growing sectors and new asset classes including private debt and mezzanine financing. He encouraged the Shareholders to continue their support to the new management team led by himself and hope that the Group will continue to achieve sustainable and progressive returns to all Shareholders.

SPEECH BY EXECUTIVE DIRECTOR OF YZJFH

Mr Toe Teow Heng introduced the Directors and key management personnel of YZJFH. He has also briefly gone through the business strategies of the proposed spin-off and future plans of YZJFH with the Shareholders.

QUESTIONS FROM SHAREHOLDERS

Ms Lim informed the Shareholders that the Company have selected several questions that represent the topics that Shareholders are most interest in, and the substantial questions from Shareholders and the Compan

1. Does the Board see any significant risks that may delay or derail the spin-off and listing of YZJFH?

The Group must obtain Shareholders approval in the EGM with regard to the spin-off and listing of YZJFH. While the Board does not expect any significant risks in operational changes which could delay the listing of YZJFH, it is still subject to potential adverse macroenvironmental changes or unforeseen circumstances.

2. If the transaction is approved and proceeds smoothly, when doe

- 4. Does the group have any concentrated exposure to certain industries or counterparties in its existing debt investments?**

Please refer to page 134-135 of the Introductory Document for YZJFH for a breakdown of major
r FY2019 to
FY2021.

- 5. Can the company help Shareholders understand when Newyard Worldwide invested in GEM?
When Mr. Toe T**

