



**Yangzijiang Shipbuilding (Holdings) Ltd.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200517636Z)

### NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting of the Company will be held by way of electronic means on Monday, 24 April 2023 at 3.00 p.m. to transact the following business:-

#### ORDINARY BUSINESS

- To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' Statements and the Auditors' Report thereon. **(Resolution 1)**
- To declare a tax exempt (one-tier) final dividend of S\$0.05 per ordinary share in respect of the financial year ended 31 December 2022. **(Resolution 2)**
- To approve the proposed Directors' fees of S\$290,333 for the financial year ended 31 December 2022. (2021: S\$163,333) **(Resolution 3)**
- To re-elect Mr Yee Kee Shian, Leon, who is retiring by rotation pursuant to Regulation 76 of the Company's Constitution. [See Explanatory Note (a)] **(Resolution 4)**
- To re-elect Ms Liu Hua, who is retiring by rotation pursuant to Regulation 76 of the Company's Constitution. [See Explanatory Note (b)] **(Resolution 5)**
- To re-elect Mr Poh Boon Hu Raymond, who is retiring by rotation pursuant to Regulation 76 of the Company's Constitution. [See Explanatory Note (c)] **(Resolution 6)**
- To re-elect Mr Ren Letian, who is retiring by rotation pursuant to Regulation 94(2) of the Company's Constitution. [See Explanatory Note (d)] **(Resolution 7)**
- To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 8)**

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions with or without modifications:

##### 9. AUTHORITY TO ALLOT AND ISSUE SHARES

THAT pursuant to Section 161 of the Companies Act 1967 and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- issue ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
  - make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
- issue Shares in pursuance of any Instruments made or granted by the Directors while such authority was in force (notwithstanding that such issue of Shares pursuant to the Instruments may occur after the expiration of the authority contained in this resolution),
- provided that:

- the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 50% of the total number of issued Shares (as calculated in accordance with paragraph (2) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro-rata basis, then the Shares to be issued under such circumstances (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 20% of the total number of issued Shares (as calculated in accordance with paragraph (2) below);
- (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (1) above, the total number of issued Shares shall be based on the issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time such authority was conferred, after adjusting for:
  - new Shares arising from the conversion or exercise of any convertible securities or the exercising of share options or the vesting of share awards which are outstanding or subsisting at the time such authority was conferred; and
  - any subsequent consolidation or subdivision of the Shares;and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
- in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (unless revoked or varied by the Company in a general meeting) the authority so conferred shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 9)**

##### 10. RENEWAL OF SHARE PURCHASE MANDATE

THAT:

- the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Ordinary Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - market purchase(s) on the SGX-ST ("Market Purchase"); and/or
  - off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("Off-Market Purchase");and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate"),
- pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
  - the date on which the next annual general meeting of the Company is held; or
  - the date by which the next annual general meeting of the Company is required by law to be held; or
  - the date on which the purchases or acquisitions of the Shares pursuant to Share Purchase Mandate are carried out to the full extent mandated.
- in this Resolution:

"Maximum Limit" means that number of issued Ordinary Shares representing 10% of the total number of the issued Ordinary Shares as at the date of the passing of this Resolution (excluding the Ordinary Shares held in treasury and subsidiary holdings as at that date);

"Maximum Price", in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed: -

  - in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
  - in the case of an Off-Market Purchase, 120% of Average Closing Price (as defined hereinafter), pursuant to an equal access scheme;

"Average Closing Price" means the average of the closing market prices of a Share for the five (5) consecutive Market Days on which the Shares are transacted on the SGX-ST immediately preceding the date of Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the Listing Rules for any corporate action which occurs after the relevant five (5) Market Days;

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 10)**

- To transact any other business which may be properly transacted at an Annual General Meeting.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
5 April 2023  
Singapore

#### Explanatory Notes:

- Detailed information on Mr Yee Kee Shian, Leon, who is seeking re-election as a Director of the Company, is under "Board of Directors" section on page 15 and "Disclosure of information on seeking re-election pursuant to Rule 720(6) of the Listing Rules of the SGX-ST" on pages 61 to 65 of the Annual Report.

Mr Yee Kee Shian, Leon will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration and Nominating Committee and a member of the Audit and Risk Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual. There are no relationships (including immediate family relationships) between Mr Yee Kee Shian, Leon and the other Directors, or the Company, or its substantial shareholders.
- Detailed information on Ms Liu Hua, who is seeking re-election as a Director of the Company, is under "Board of Directors" section on page 15 and "Disclosure of information on seeking re-election pursuant to Rule 720(6) of the Listing Rules of the SGX-ST" on pages 66 to 70 of the Annual Report.

Ms Liu Hua will, upon re-election as a Director of the Company, remain as the Member of the Remuneration, Nominating and Audit and Risk Committee and will be considered non-independent for the purpose of Rule 704(8) of the Listing Manual. There are no relationships (including immediate family relationships) between Ms Liu Hua and the other Directors, or the Company, or its substantial shareholders.
- Detailed information on Mr Poh Boon Hu Raymond, who is seeking re-election as a Director of the Company, is under "Board of Directors" section on page 15 and "Disclosure of information on seeking re-election pursuant to Rule 720(6) of the Listing Rules of the SGX-ST" on pages 71 to 74 of the Annual Report.

Mr Poh Boon Hu Raymond will, upon re-election as a Director of the Company, remain as the Member of the Remuneration, Nominating and Audit and Risk Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual. There are no relationships (including immediate family relationships) between Mr Poh Boon Hu Raymond and the other Directors, or the Company, or its substantial shareholders.
- Detailed information on Mr Ren Letian, who is seeking re-election as a Director of the Company, is under "Board of Directors" section on page 14 and "Disclosure of information on seeking re-election pursuant to Rule 720(6) of the Listing Rules of the SGX-ST" on pages 75 to 78 of the Annual Report. Mr Ren Letian is the Executive Chairman of the Company and the Chief Executive Officer of the Group.

- The proposed ordinary resolution 9, if passed, will empower the Directors of the Company from the date of the above meeting to issue shares in the Company up to an amount not exceeding in total 50% of the total number of issued shares in the capital of the Company with a sub-limit of 20% other than on a pro-rata basis to shareholders for the time being for such purposes as they consider would be in the interest of the Company. The authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
- The proposed ordinary resolution 10, if passed, will empower the Directors of the Company from the date of the above meeting until the date of the next annual general meeting of the Company to purchase or acquire up to 10% of the issued ordinary share capital (excluding the shares held in treasury and subsidiary holdings) of the Company as at the date of the passing of this Resolution. Details of the proposed Share Purchase Mandate are set out in the Appendix to the Annual Report which is available online for information.
  - As at the date of this Notice of the AGM, the Company has, since the date of the last annual general meeting, purchased a total of 10,000,000 shares by way of market purchase at an aggregate consideration of S\$12,820,000.
  - The amount of financing required for the Company to further purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of the AGM as this will depend on the number of the shares purchased or acquired and the price at which such shares were purchased or acquired.
  - The financial effects of the purchase or acquisition of shares by the Company pursuant to the proposed Share Purchase Mandate on the Group's audited financial statements for the financial year ended 31 December 2022 are set out in the Appendix to the Annual Report and are for illustration only.

#### NOTES:

- Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, this Annual General Meeting of the Company ("AGM") will be conducted solely by way of electronic means. Any reference to a time of day is made by reference to Singapore time. Accordingly, this Notice of AGM and Proxy Form are made available to members via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and on the Company's website at [www.yzjship.com](http://www.yzjship.com). **Please note that printed copies of the AGM Documents will NOT be sent to members of the Company.**

Alternative arrangements have been put in place to allow shareholders to participate at the AGM by:

- attending and/or listening to the AGM proceedings via the live audio-visual webcast and live audio-only stream (Live Webcast);
- submitting questions relating to the resolutions to be tabled at the AGM, to the Chairman of the AGM in advance of, or live at, the AGM;
- voting at the AGM (i) live by the Shareholder or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the Shareholder's behalf at the AGM.

##### 2. Pre-registration for the AGM

Shareholders, proxyholders and persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, 1967 of Singapore), including Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") investors will be able to attend the AGM proceedings through the Live Webcast via their mobile phones, tablets or computers.

All shareholders, CPF and SRS investors who wish to attend the AGM can pre-register themselves or, where applicable, their appointed proxy(ies), for the AGM via the pre-registration website at <https://go.lumiengage.com/yzjship-agm2023> for verification purposes by 3.00 p.m. on 21 April 2023, being 72 hours before the time fixed for the AGM.

Following verification by the Company, authenticated shareholders, proxies and CPF and SRS investors who have pre-registered for the AGM will by 3.00 p.m. on Sunday, 23 April 2023 receive a confirmation email for the Virtual Meeting via the e-mail address provided during pre-registration or as indicated in the Proxy Form to attend the Virtual Meeting (the "Confirmation Email for Virtual Meeting").

Shareholders, including appointed proxy(ies), CPF and SRS investors who have pre-registered by 3.00 p.m. on Friday, 21 April 2023 but have not received the Confirmation Email for Virtual Meeting by 3.00 p.m. on Sunday, 23 April 2023 should immediately contact [yangzijiang.sg@yzjship.com](mailto:yangzijiang.sg@yzjship.com).

##### 3. Question and answer

Shareholders, proxyholders, CPF and SRS investors attending the AGM via the Live Webcast will be able to ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform.

Investors holding shares through relevant intermediaries (other than CPF/SRS investors) should approach their respective relevant intermediaries through which they hold shares as soon as possible in order for the necessary arrangements to be made for them to submit questions in advance of the AGM or ask questions during the AGM via the Live Webcast.

Shareholders, including CPF and SRS investors are also encouraged to submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM in the following manner no later than seven (7) working days in advance of the AGM (i.e. by 3.00 p.m. on 12 April 2023):

- By e-mail to [kamal@financialpr.com.sg](mailto:kamal@financialpr.com.sg) or [zhouyan@financialpr.com.sg](mailto:zhouyan@financialpr.com.sg); or
- If submitted by post, to be deposited at the: 4 Robinson Rd, #04-01 The House of Eden, Singapore 048543.

Shareholders who submit questions via email or by post to the Company must provide the following information:

- the Shareholder's full name;
- the Shareholder's address; and
- the manner in which the Shareholder holds shares in the Company (e.g. via CDP, CPF or SRS).

The Board of Directors of the Company ("Board") will endeavour to address, during the AGM, substantial and relevant questions (as determined by the Board in its sole opinion) submitted by Participating Members. However, there may not be sufficient time to address all such questions.

- The form of an instrument appointing a proxy ("Proxy Form"), which may be used to vote at the AGM, is released together with this Notice of AGM.

##### 5. Voting

Live voting will be conducted during the AGM for shareholders and proxyholders attending the AGM via the Live Webcast. It is important for shareholders and proxyholders to have their own web-browser enabled devices ready for voting during the AGM.

Shareholders and proxyholders will be required to log-in via the link in the Confirmation Email and enter the user ID and password to attend and participate in the Live Webcast of the AGM.

- Live voting: Shareholders, including CPF/SRS investors and proxyholders attending the AGM may cast their votes in real time for each resolution to be tabled at the AGM via the Live Webcast. Shareholders and proxyholders will have the opportunity to cast their votes via the Live Voting feature on the live Webcast platform. Shareholders, including CPF/SRS investors and proxyholders must have a web-browser enabled device in order to cast their vote.
- Voting via appointing proxy(ies) or the Chairman of the AGM as proxy: As an alternative to the above, shareholders may also vote at the AGM by appointing proxy(ies) or the Chairman of the AGM as proxy to vote on their behalf. Please refer to paragraph 6 below for information on the submission of Proxy Forms.
- Voting via appointing the proxy(ies) (other than the Chairman of the Meeting) of the AGM as Proxy: Members who wish to appoint a proxy(ies) (other than the Chairman of the Meeting) must, in addition to completing and submitting an instrument appointing a proxy(ies), pre-register their appointed proxy(ies) at the pre-registration website at <https://go.lumiengage.com/yzjship-agm2023>.

A shareholder, who has submitted a Proxy Form, but wishes to attend and participate in the Live Voting during the AGM instead, must inform the Company's Singapore Share Registrar and Share Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5335 (during office hours) or at [yzjship-agm2023@boardroomlimited.com](mailto:yzjship-agm2023@boardroomlimited.com) by 3.00 p.m. on 21 April 2023. Alternatively, kindly log-in prior to the commencement of the AGM as proxy revocation is not allowed after proxy form cut-off date/time.

##### 6. Appointment of Proxies

Shareholders who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies and Shareholders who is a relevant intermediary is entitled to appoint more than two proxies. Shareholders who wish to vote at the AGM via a proxy(ies) must submit the Proxy Form, which is released together with this Notice of AGM, to appoint the proxy(ies) or the Chairman of the AGM as their proxy to cast votes on their behalf. Shareholders are requested to complete, sign and return the Proxy Form in accordance with the instructions printed thereon not less than seventy-two (72) hours before the time appointed for the AGM (i.e. by 3.00 p.m. on 21 April 2023) ("proxy form cut-off date/time") in the following manner:

- By Post: To be deposited at the registered office of the Company at 80 Robinson Road #02-00, Singapore 068898, or
- By e-mail: To be emailed to [yangzijiang.sg@yzjship.com](mailto:yangzijiang.sg@yzjship.com) (Attn: Yangzijiang Team).

A shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and submitting it by email to the email address provided above.

##### 7. Persons who hold shares through relevant intermediaries

- Persons who hold shares through relevant intermediaries (as defined in Section 181(6) of the Companies Act 1967, other than those investors who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor"), and who wish to participate in the AGM by (i) attending and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream; (ii) submitting questions in advance of, or live at the AGM; and/or (iii) voting at the AGM, (a) live via electronic means by being appointed as proxy by their relevant intermediary; or (b) by appointing the Chairman of the Meeting, as proxy to attend and vote on their behalf at the AGM, should contact the relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.
- CPF Investors or SRS Investors (i) may vote live via electronic at the AGM if they are pre-register via the pre-registration website and appointed as proxies by their respective CPF/SRS Operators, and should contact their respective CPF/SRS Operators if they have any queries regarding their appointment as proxies, or (ii) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF agent banks or SRS operators to submit their votes by 3.00 p.m. on 12 April 2023.
- The Proxy Form is not valid for use by CPF Investors or SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

##### 8. The proxy/proxies if need not be a member of the Company.

- The Proxy Form shall be under the hand of the member or by his/her attorney duly authorised in writing, or if the member is a corporation, under seal or under the hand of its attorney duly authorised in writing. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), shall be attached to the instrument of proxy.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote at the AGM.
- In the event if there would be (including new guidance or requirements for the holding or conduct of meetings) to deal with the evolving COVID-19 situation in Singapore, the Company may have to change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet at <https://www.sgx.com/securities/company-announcements>. Members are advised to check the SGXNet and the Company's website at [www.yzjship.com](http://www.yzjship.com) regularly for updates on the AGM.

#### PERSONAL DATA PRIVACY

Where a member of the Company submits (a) an application to pre-register to participate in the AGM via live webcast, (b) questions relating to the resolutions to be tabled for approval at the AGM, and/or (c) an instrument appointing a proxy to vote at the AGM and/or any adjournment thereof, the member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purposes of (a) processing the member's application to pre-register to participate in the AGM via live webcast and providing the member with any technical assistance where possible, (b) addressing any selected questions submitted by the member and following up with the member where necessary, (c) the processing and administration by the Company (or its agents) of the proxy appointed for the AGM (including any adjournment thereof), and (d) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines, and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's action or omission.