



YONGNAM HOLDINGS LIMITED

(Company Registration No. 199407612N)
(Incorporated in the Republic of Singapore on 19 October 1994)

NEWS RELEASE

YONGNAM CLINCHES S\$27 MILLION WORTH OF NEW CONTRACTS

- ***Two Structural Steelworks Contracts for Fusionopolis Phase 2A Tower A & Tower B Project and South Beach Development Project***

Singapore, November 5, 2012 – Yongnam Holdings Limited (“Yongnam” or the “Group”), a leading and well established structural steel contractor and specialist civil engineering solutions provider, is pleased to announce that it has been awarded two new contracts worth a total of S\$27 million for work to be carried out on Fusionopolis Phase 2A Tower A & Tower B Package and South Beach Development Project. The sub-contract packages for the two projects are for the supply, fabrication, delivery and erection of structural steelworks.

Fusionopolis spans 30 hectares of land within one-north, Singapore’s innovation hub developed by JTC Corporation. An iconic development in the western part of Singapore, Fusionopolis is designed to cluster R&D activities in info-communication technology, physical sciences and engineering industries.

Yongnam will support the main contractor, GS Engineering & Construction Corporation, with about 1,000 tonnes of structural steel for the construction of two new research buildings – 11-storey Tower A and 18-storey Tower B – located between Fusionopolis Way and Ayer Rajah Avenue. The project is expected to be completed in October 2013.

For the South Beach Development, Yongnam will provide the main contractor, Hyundai Engineering & Construction Co. Ltd, with several thousand tonnes of structural steel for the construction of ribbon canopies and façade ribbons at the new commercial and residential complex under development. Located at Beach Road, the complex will comprise offices, hotels, residences and retail units, and encompass the restoration of four conservation buildings that were part of the former Beach Road military camp.

A key feature of the South Beach Development's environmental design is its extensive wave-like canopy that links the conservation buildings with two high-rise towers on one end, covering part of its façade, but dips toward ground level on the other end. Work is expected to be completed in April 2014.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam said of the two wins: "Yongnam is delighted at having secured work for these two distinctive projects, adding to our track record of partaking in iconic projects in Singapore. Both the Fusionopolis and South Beach projects are uniquely designed and require strong technical expertise, something which we are capable and comfortable at delivering on time. When completed, the two projects are expected to be architecturally distinctive, and we're pleased to be able to add structural and aesthetic value to them."

The two contracts are not expected to have an impact on the Group's performance for the financial year ending December 31, 2012.

About Yongnam Holdings Limited

With 40 years of experience in steel fabrication, Yongnam excels in adding value to steel construction. The Group's two production facilities in Singapore and Nusajaya, Johor, Malaysia have a total production capacity of 78,000 tons of steel fabrication.

The Group utilizes the latest fabrication technologies and design innovation to offer solutions to its clients on a fast-track basis. Yongnam's modular strutting system continues to give the Group a strong competitive edge in meeting increasingly more stringent design and project requirements in infrastructure and construction projects. With a traceability procedure that meets the requirements of the Singapore Building and Construction Authority, its modular strutting system is the first to be certified by an independent auditor for reusability in earth retaining or stabilising structures.

Yongnam's technical and value engineering solutions for steel fabrication and erection have resulted in increased productivity, improved yield and lower costs. The Group's in-house pool of experienced and qualified engineers, detailers, technicians, welders, riggers and fitters are consistently adding value to clients' projects.

Yongnam is an ISO-9001:2008, ISO 14001:2004 and OHSAS 18001:2007 certified company and accredited fabricator of the highest S1 category from the Singapore Structural Steel Society. The Group's Quality Management System takes a planned approach towards continuous improvement of its products, processes and services.

Moving forward, Yongnam aims to be the provider of choice and partner in solutions for the steel industry.

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November 5, 2012