



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES RECORD S\$168 MILLION SUBCONTRACT FOR THE MARINA ONE MIXED-USE LANDMARK DEVELOPMENT

- ***Project to involve a record 30,000 tonnes of structural steelwork***
- ***Yongnam's order book increases to S\$397 million***

Singapore, November 25, 2013 – Yongnam Engineering & Construction Pte. Ltd., a wholly-owned subsidiary of Yongnam Holdings Limited (“Yongnam” or the “Group”), a leading and well established structural steel contractor and specialist civil engineering solutions provider, has secured a structural steel subcontract worth S\$168 million for works at Marina One, a mixed-use development located at Marina South, Singapore’s new Central Business District. The contracts were awarded by the main contractor which is a joint-venture between Hyundai Engineering and Construction Co., Ltd and GS Engineering & Construction Corporation.

The subcontract covers three packages in which Yongnam is expected to fabricate and construct a record of almost 30,000 tonnes of structural steelwork. One of the three packages involves the conversion of the original reinforced concrete design of the office towers to a composite structural steel design. The subcontract also includes the application of fire-proofing as well as the supply & installation of a specialist floor damping system, at 28th to 30th storeys, on the linkway floors connecting the two office towers.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam said, “This subcontract is a record win for us in terms of value and structural steelwork quantity and brings our order book to S\$397 million. The award of a subcontract this large is testament to the confidence and trust that the main contractor has in Yongnam and we are delighted to play a part in the addition of another iconic feature to Singapore’s cityscape. We look forward to continue contributing to the development of the Marina South area as it develops into a catalyst of Singapore’s continuing economic growth.”

The Marina One project is being developed by M+S Pte. Ltd., a company owned 60:40 by Khazanah Nasional Bhd. and Temasek Holdings Pte. Ltd respectively. The development will comprise two 30-storey office blocks, two 34-storey residential blocks, four basement levels, an underground pedestrian network, and an ancillary road network. With lush greenery and waterfalls expected to feature in the building design, the project is expected to be a landmark feature at Singapore’s new Central Business District when completed in 2017.

Works for the subcontract is expected to be completed by the first quarter of 2016. This subcontract is expected to have a favourable impact on the Group’s financial performance for the current financial year ending December 31, 2013

About Yongnam Holdings Limited

With more than 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.

Yongnam aims to be the partner of choice in providing solutions for the steel construction industry.

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