



YONGNAM HOLDINGS LIMITED

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

UPDATE ANNOUNCEMENT

YONGNAM-CAPE-JGC CONSORTIUM SELECTED AS SUCCESSFUL TENDERER FOR HANTHAWADDY INTERNATIONAL AIRPORT CONCESSION

Further to earlier related announcements dated 29 May 2013, 11 August 2013, 4 February 2014 and 24 February 2014, the Board of Yongnam Holdings Limited (“Yongnam” or the “Company”) is pleased to update that the consortium comprising Yongnam, Changi Airport Planners and Engineers Pte Ltd (“CAPE”) and JGC Corporation (“JGC”) (together, the “Consortium”), has been selected as the successful Tenderer by Myanmar’s Department of Civil Aviation (“DCA”), for the design, construction, operation and maintenance of Hanthawaddy International Airport (“HIA”) and its facilities on the basis of a public-private partnership agreement for a 30-year concession period (the “HIA project”).

Following the selection process, the Consortium will now enter into advanced discussion and negotiation with the DCA to finalise details and terms of the HIA project.

The Company will provide updates as and when there are further material developments.

BY ORDER OF THE BOARD

SEOW SOON YONG

Chief Executive Officer

29 October 2014