



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM'S JOINT VENTURE SECURES S\$553.8 MILLION CONTRACT FOR NORTH-SOUTH CORRIDOR PROJECT

- ***Under the N103 contract awarded by the Land Transport Authority, the Group will provide design and construction works via its 30%-owned JV with CIMIC Group Limited's Leighton Asia***
- ***The project is expected to commence in the second quarter of 2018 and completed by 2026***

Singapore, May 23, 2018 – Yongnam Holdings Limited (“**Yongnam**” or the “**Group**”), a well-established structural steel contractor and specialist civil engineering solutions provider, announced that its 30%-owned joint venture with Leighton Asia has clinched a S\$553.8 million tunnel and infrastructure contract, as part of the North-South Corridor project. Leighton Asia, a leading international construction company, holds the balance 70% of the joint venture and is part of CIMIC Group Limited listed on the Australian Securities Exchange.

Awarded by the Land Transport Authority, the N103 design and construction contract works include 640 metres of twin, three-lane vehicular tunnels, the underpinning of an existing expressway flyover, a new facility building as well as an entrance ramp and an exit ramp. This contract is expected to commence in the second quarter of this year and complete by 2026.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, “Through our joint venture, we are delighted to secure the Group’s first design and construction contract under the North-South Corridor project. The award of this major transport infrastructure works contract reflects the confidence our business partner and client

have in the Group’s competencies and track record to develop Singapore’s first integrated transport corridor to connect towns in the northern region to the city centre.”

“Backed by our reputation as an established structural steel contractor and specialist civil engineering solutions provider, the Group will continue to actively participate in bidding for various major public sector infrastructure projects in Singapore, Hong Kong, Australia, Malaysia and the Middle East to strengthen our order book,” added Mr Seow.

This contract award is expected to have a positive impact on the Group’s financial performance for the year ending December 31, 2018.



The North-South Corridor project will be Singapore’s first integrated transport corridor, relieving major traffic network congestion and better connecting the northern sectors of Singapore with the central city area.

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 annual production capacity of 84,000 tons of steel fabrication.

The Group utilises 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 ("BCA"), 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, accredited fabricator of the highest S1 category from the Singapore Structural Steel Society and holds A1 and A2 Grades from the BCA for the categories of General Building and Civil Engineering, respectively. The Group's Quality Management System takes a planned approach towards continuous improvement of its products, processes and services. Yongnam has also achieved a bizSAFE Star Level award and BCA Green and Gracious Builder award.

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

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