



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES FOUR CONTRACTS WORTH S\$63.0 MILLION IN SINGAPORE AND HONG KONG

- *Two structural steelwork contracts in Singapore for a mixed-use development on the Singapore General Hospital campus and a Regional Sport Centre in Punggol respectively*
- *Two specialist civil engineering contracts for an underground rail infrastructure project at Changi East Development in Singapore and a residential development in Hong Kong*

Singapore, July 16, 2020 – Yongnam Holdings Limited (“Yongnam” or the “Group”), a well-established structural steel contractor and specialist civil engineering solutions provider, today announced that the Group has secured four contracts worth S\$63.0 million in Singapore and Hong Kong.

The Group’s first contract win in Singapore covers the supply, fabrication, delivery, and erection of structural steelwork for a mixed-use development on the Singapore General Hospital campus, which is expected to be completed in the fourth quarter of 2021.

For its second contract win in Singapore, the Group will supply, fabricate, deliver and erect structural steelwork for the development of the Punggol Regional Sport Centre. The contract is expected to commence in the second half of 2020 and to be completed in 2022.

The Group's third contract win in Singapore is a specialist civil engineering project for the construction of underground rail infrastructure at Changi East Development. For this project, the Group will undertake specialist civil engineering works to supply, fabricate, install and dismantle sheet piles, soldier piles and steel struts. The contract is expected to commence in the second half of 2020 and to be completed in 2023.

In Hong Kong, the Group secured a specialist civil engineering contract for a residential development and its scope of work covers the design, supply, installation and removal of earth lateral support work at an existing MTR terminus linked to the residential development. The contract is expected to start in the second half of 2020 and be completed in 2023.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, "While construction activity has been significantly affected in recent months due to the ongoing COVID-19 pandemic, we are optimistic that our recent contract wins, both in Singapore and in Hong Kong, will help kickstart a recovery in construction work and further strengthen our order book."

These contracts are expected to have a positive impact on the Group's financial performance for the year ending December 31, 2020.

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-9001:2015, ISO 14001:2015, ISO 45001:2018 certified company and a certified manufacturer of CE-marked structural steelwork to EN 1090 and EN ISO 3834 for the highest execution class EXC4 for the EU market. Yongnam is also an 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.

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

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