



YONGNAM HOLDINGS LIMITED

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

NEWS RELEASE

YONGNAM SECURES FIVE CONTRACTS WORTH S\$32.8 MILLION IN SINGAPORE AND HONG KONG

- *Four specialist civil engineering contracts for infrastructure developments in Singapore and Hong Kong*
- *A structural steelwork contract in Singapore for the construction of a new annex to the ICA Building*
- *Contracts to be completed progressively over a period of 36 months*

Singapore, 5 March 2021 – 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 five contracts worth S\$32.8 million in Singapore and Hong Kong.

The Group secured a new contract covering the supply, fabrication, and installation of structural steelwork for the construction of a new integrated services centre and retrofitting works to the Immigration & Checkpoints Authority (ICA) Building in Singapore. The structural steelwork contract is expected to be completed by the end of 2022.

For its first specialist civil engineering contract win in Singapore, the Group will cover temporary steel bridge works at an Integrated Train Testing Centre to be built in Tuas. The contract is expected to be completed in the second half of 2023.

The Group's second specialist civil engineering contract in Singapore consists of the construction, completion and maintenance of steel struts, soldier piles and king posts for advanced infrastructure work relating to Phase 2 of the development of Bulim Square, located within the upcoming Jurong Innovation District. The contract is expected to be completed in the first half of 2023.

The Group's third specialist civil engineering contract in Singapore consists of the design, fabrication, installation and removal of ERSS systems for an infrastructural development on the eastern part of Singapore. The contract is expected to be completed in the second half of 2022.

In Hong Kong, the Group secured a specialist civil engineering contract for the design, supply and dismantling of Excavation and Lateral Support (ELS) works at a depressed road and the West Ventilation Building for tunnel and road works connecting the Central Kowloon Route to the Tseung Kwan O-Lam Tin Tunnel. The contract is expected to be completed in the second half of 2022.

Mr Seow Soon Yong, Chief Executive Officer of Yongnam, said, "While the construction sector continues to be one of hardest hit by the pandemic, there has been a slow, but gradual resumption of work since Singapore entered Phase 3 of its re-opening. Backed by our strong operating track record and technical expertise, we are optimistic that our recent contract wins, both in Singapore and in Hong Kong, will help strengthen our order book."

These contracts are expected to have a positive impact on the Group's financial performance for the year ending 31 December 2021.

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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