



## YONGNAM HOLDINGS LIMITED

(the "Company")

(Company Registration No. 199407612N)

(Incorporated in the Republic of Singapore on 19 October 1994)

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### PROPOSED PLACEMENT OF UP TO 104,520,000 NEW ORDINARY SHARES IN THE CAPITAL OF YONGNAM HOLDINGS LIMITED AT S\$0.076 PER PLACEMENT SHARE

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*Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcement dated 13 April 2021.*

The Board of Directors ("**Board**") of Yongnam Holdings Limited ("**Company**") is pleased to announce that the SGX-ST has on 5 May 2021 granted its approval in-principle ("**AIP**") for the listing and quotation of:

- (a) up to 96,712,000 new ordinary shares in the capital of the Company ("**Placement Shares**") to be allotted and issued in connection with the Proposed Placement; and
- (b) up to 7,328,091 additional ordinary shares in the capital of the Company ("**Adjustment Shares**") to be allotted and issued pursuant to the adjustment of conversion price of the redeemable convertible bonds in the aggregate principal amount of S\$12,500,000.00, assuming such convertible bonds are converted.

The listing and quotation of the shares is subject to the following conditions:

- (a) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (b) a written undertaking from the Company that it will comply with Listing Rule 803;
- (c) a written undertaking from the Placement Agent that it will ensure that the Company will comply with Listing Rule 803;
- (d) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (e) a written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

The SGX-ST's AIP above is not to be taken as an indication of the merits of the new shares, the Company and/or its subsidiaries.

The Placement Shares have to be placed out within 7 market days from the date of the AIP.

The Company will make further announcements relating to the Proposed Placement as and when there are any material updates.

By Order of the Board

**SEOW SOON YONG**  
Chief Executive Officer  
5 May 2021