



YONGNAM HOLDINGS LIMITED

(the "Company")

(Company Registration No. 199407612N)

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

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

The Board of Directors ("**Board**") of Yongnam Holdings Limited ("**Company**") refers to the Company's announcements made on 13 April 2021 and 5 May 2021 ("**Announcements**") in relation to the above.

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that the Company has, on 7 May 2021, allotted and issued 75,003,000 Placement Shares in accordance with the terms of the Placement Agreement dated 13 April 2021 entered into with W Capital Markets Pte Ltd (acting as the Placement Agent).

Following completion of the Proposed Placement, the total number of issued Shares of the Company has increased from 522,602,931 to 597,605,931 Shares. The 75,003,000 Placement Shares rank *pari passu* in all respects with and carry all rights and entitlements similar to the Shares existing as at the date of the Placement Agreement, except that the Placement Shares will not rank for any dividends, rights, allotments and/or other distributions or entitlements, for the record date which falls on or before the date of the Placement Agreement.

The 75,003,000 Placement Shares are expected to be listed and quoted on the Official List of the SGX-ST from 9.00 a.m. on 11 May 2021. The approval in-principle of the SGX-ST received by us on 5 May 2021 for the listing and quotation of the shares is not to be taken as an indication of the merits of the new shares, the Company and/or its subsidiaries.

The Company will make further announcements as and when there are any material updates.

By Order of the Board

SEOW SOON YONG
Chief Executive Officer

7 May 2021