



## YONGNAM HOLDINGS LIMITED

(the "Company")

(Company Registration No. 199407612N)

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

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### USE OF NET PROCEEDS OF S\$5.37 MILLION FROM PLACEMENT 75,003,000 NEW ORDINARY SHARES IN THE CAPITAL OF YONGNAM HOLDINGS LIMITED AT S\$0.076 PER PLACEMENT SHARE ("SHARE PLACEMENT")

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements on the Proposed Placement which were released on 13 April 2021 and 5 May 2021 and 7 May 2021 (the "Previous Announcements").*

The Company wishes to announce that of the net proceeds of S\$5.37 million raised from share placement, S\$1.42 million has been utilized as follows:

	Amount (S\$'m)
Working Capital - Subcontractors and trade payables	0.28
Working Capital – Operating expenses	1.14
<b>Total Amount Utilized</b>	<b>1.42</b>

The above utilization is in accordance with the intended use of proceeds of the Share Placement, as stated by the Company in the Announcement dated 13 April 2021.

The Company will continue to make further announcement via SGXNET when the remaining proceeds are materially disbursed.

By Order of the Board  
**YONGNAM HOLDINGS LIMITED**

**SEOW SOON YONG**  
Chief Executive Officer  
10 June 2021