



YONGNAM HOLDINGS LIMITED

(the “**Company**”)

(Company Registration No. 199407612N)

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

(1) PROPOSED ISSUE OF 19,736,836 NEW SHARES AND (2) PROPOSED ISSUE OF S\$9.5 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF NEW REDEEMABLE CONVERTIBLE BONDS TO HOLDERS OF THE EXISTING REDEEMABLE CONVERTIBLE BONDS DUE 2021

COMPLETION OF THE ISSUE OF 2021 BONDS

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

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Yongnam Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcements dated 4 June 2021, 23 August 2021 and 20 September 2021 (the “**Previous Announcements**”) and the Company’s circular dated 5 October 2021 (the “**Circular**”) in relation to, *inter alia*, the Proposed Bonds Issue.

2. COMPLETION

The Board is pleased to announce that the conditions precedent pursuant to the Bond Subscription Agreements have been fulfilled, and completion of the Proposed Bonds Issue has taken place today. The Existing Bondholders have been issued the 2021 Bonds in the final aggregate principal amount of S\$9.5 million convertible into an aggregate of 190,000,000 Conversion Shares at the Conversion Price of S\$0.05 per Conversion Share (subject to any adjustments to the Conversion Price in accordance with the terms of the Bond Subscription Agreements), in accordance with the terms of the Bond Subscription Agreements.

As stated by the Company in the Circular, no fresh proceeds have been raised from the Proposed Bonds Issue.

3. FURTHER ANNOUNCEMENTS

The Company will continue to keep shareholders updated and release announcements relating to the Proposed Transactions (including any material developments and progress made) as may be appropriate from time to time.

By Order of the Board

SEOW SOON YONG
Chief Executive Officer
27 October 2021