



**YONGNAM HOLDINGS LIMITED**

(Company Registration No. 199407612N)

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

---

**APPLICATION FOR MORATORIA PURSUANT TO SECTIONS 64 & 65 OF THE  
INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018**

---

The board of directors (the “**Directors**” or the “**Board**”) of Yongnam Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 23 November 2022 in relation to the responses to SGX queries and a letter to its shareholders in relation to an update on the Company’s affairs; and entry into definitive agreements with UEM Assets Pte. Ltd. dated 19 January 2023 (collectively, the “**Previous Announcements**”).

Unless otherwise defined in this announcement, capitalised terms shall bear the meanings as ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company and its subsidiary, Yongnam Engineering & Construction (Private) Limited (“**YEC**”) intend to each propose a scheme of arrangement with their respective creditors. The Company and YEC have accordingly filed applications in the General Division of the High Court of the Republic of Singapore for moratoria under Section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the “**IRDA**”) on 20 January 2023.

An automatic moratorium period commences upon the filing of the Section 64 Applications and ends on either a date that is 30 days after the date on which the Section 64 Applications are made or the date on which the Section 64 Applications are decided by the Court, whichever is earlier.

Pursuant to Section 64(8) of the IRDA, during the automatic moratorium period:

- (a) no order may be made, and no resolution may be passed, for the winding up of the Company and YEC;
- (b) no receiver or manager may be appointed over any property or undertaking of the Company and YEC;
- (c) no proceedings (other than proceedings under sections 210 or 212 of the Companies Act 1967, or sections 64, 66, 69 or 70 of the IRDA) may be commenced or continued against the Company and YEC, except with the leave of the Court and subject to such terms as the Court imposes;

- (d) no execution, distress or other legal process may be commenced, continued or levied against any property of the Company and YEC, except with the leave of the Court and subject to such terms as the Court imposes;
- (e) no step may be taken to enforce any security over any property of the Company and YEC, or to repossess any goods under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, except with the leave of the Court and subject to such terms as the Court imposes; and
- (f) despite sections 18 and 18A of the Conveyancing and Law of Property Act (Cap. 61), no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company and YEC may be enforced, except with the leave of the Court and subject to such terms as the Court imposes.

In addition, Yongnam Engineering & Construction Sdn Bhd (“**YECSB**”) and Yongnam Engineering Sdn Bhd (“**YESB**”), both wholly owned subsidiaries of YHL, have also filed applications under Section 65 of the IRDA on 20 January 2023.

The Company will make further announcements via SGXNET as and when there are any material developments, including when the case conference and hearing dates for the applications are fixed by the Singapore High Court.

For and on behalf of the Board of Directors of  
**YONGNAM HOLDINGS LIMITED**

Seow Soon Yong  
Chief Executive Officer  
20 January 2023