



YONGNAM HOLDINGS LIMITED

(Company Registration No. 199407612N)

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

APPLICATIONS FOR LEAVE TO CONVENE A SCHEME MEETING PURSUANT TO SECTION 210(1) OF THE COMPANIES ACT AND MORATORIUM PURSUANT TO SECTION 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 20 January 2023, 25 January 2023, 30 January 2023, 31 January 2023 and 13 February 2023 in relation to the filed applications for moratoria relief under Sections 64 and 65 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the “**IRDA**”) (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 on 26 April 2023, the Company’s subsidiary, Yongnam Engineering & Construction (Private) Limited (“**YEC**”) filed an application in the General Division of the High Court of the Republic of Singapore in case number HC/OA 437/2023 for, among other things:

- (a) leave to convene a meeting of its creditors under section 210(1) of the Companies Act 1967 within three (3) months of the date of the Court’s order for the purpose of considering and, if thought fit, approving a scheme of arrangement to be made between YEC and its creditors; and
- (b) the moratorium granted by the Honourable Court on 13 February 2023 to be extended by a period of three (3) months from 15 May 2023

(the “**Leave Application**”).

The Company has also filed an application under section 65 of the Insolvency, Restructuring and Dissolution Act 2018 in case number HC/OA 436/2023 (the “**Section 65 Moratorium Application**”) on 26 April 2023 in support of YEC’s proposed restructuring.

The Court has given the following directions in relation to the Leave and Section 65 Moratorium Applications:

- (a) The Leave and Section 65 Moratorium Applications have been fixed for a half-day hearing at 10.00am on 15 May 2023 before the Honourable Justice Vinodh Coomaraswamy.
- (b) Any affidavit in response to either Application is to be filed by **4pm on 4 May 2023, Thursday**.
- (c) Any reply affidavit by the Company and YEC is to be filed by **4pm on 9 May 2023, Tuesday**.

- (d) Written submissions and any bundle of authorities are to be filed by **4pm on 11 May 2023, Thursday**.
- (e) The Company and YEC are to make available, as soon as possible, a copy of the above documents to all who may be affected by the orders sought in the Leave and Section 65 Moratorium Applications.

Anyone intending to attend or participate in the hearing of Leave and Section 65 Moratorium Applications should please inform our Singapore legal counsel, Oon & Bazul LLP, at restructuring.team@oonbazul.com and provide the following information by no later than **4pm on 11 May 2023 (Singapore time)**:

- (a) The name(s) of the person(s) or lawyer(s) attending the hearing;
- (b) The full name of the party that the person or lawyer is representing;
- (c) Whether the said party is supporting, opposing or not taking any position on the Leave and Section 65 Moratorium Applications; and
- (d) The estimated time that the person or lawyer will require for oral submissions.

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
28 April 2023