



YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)
(Judicial Managers Appointed)

RECEIPT OF LETTER OF DEMAND

The judicial managers (the “**JMs**”) of Yongnam Holdings Limited (the “**Company**”) wish to update that Yongnam Engineering & Construction (Private) Limited (“**YNEC**”), a wholly-owned subsidiary of the Company, has received a letter of demand dated 22 September 2023 (the “**LOD**”) from the attorney of Continental Steel Pte Ltd (“**Continental**”) in relation to an Outstanding Debt (as defined herein) due to Continental.

The LOD alleges that YNEC is indebted to Continental for (a) the sum of S\$23,095.21, being the outstanding debt due for the cost of rental equipment for tubular struct and agreed interest charges (the “**Outstanding Debt**”), and (b) further interest accrued from 23 September 2023 until full payment is received, payable by YNEC to Continental (together with the Outstanding Debt, the “**Indebted Sum**”).

The LOD states that it serves as notice that unless the Indebted Sum is paid to Continental within seven days from 22 September 2023, Continental’s attorney has been instructed to commence legal proceedings against YNEC without any further reference.

The JMs will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual.

Shareholders, creditors and holders of existing debts and securities of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For and On Behalf of the Company

Toh Ai Ling
Joint and Several Judicial Manager
28 September 2023

Seow Soon Yong
Chief Executive Officer
28 September 2023