



YONGNAM HOLDINGS LIMITED

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

MONTHLY UPDATE PURSUANT TO RULE 704(23) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)

By an Order of Court dated 14 August 2023, Yongnam Holdings Limited (Judicial Managers Appointed) (the “**Company**”) and its subsidiary, Yongnam Engineering & Construction (Private) Limited (Judicial Managers Appointed) (“**YNEC**”), were placed under judicial management and Messrs Toh Ai Ling, Bob Yap Cheng Ghee and Chan Kwong Shing, Adrian, all care of KPMG Services Pte. Ltd., were appointed as the joint and several judicial managers of the Company and YNEC (“**Judicial Managers**”).

Pursuant to Rule 704(23) of the listing manual of the SGX-ST (the “**Listing Manual**”), the Judicial Managers would like to provide an update on the Issuer’s financial situation.

The state of any negotiations between the Company and its principal bankers

As announced in the Company’s monthly update dated 28 March 2024, the Judicial Managers have commenced the process of executing offers to proceed with realising security interests to reduce bank debt, including drafting and concluding the respective definitive agreement(s), reaching out to various key stakeholders for the projects, and discussing with relevant authorities for approval(s).

The Judicial Managers are continuing to progress on the discussions with various key stakeholders for the projects and relevant authorities, including drafting and negotiating the terms of the respective agreements.

Other than disclosed above, there are no further updates to be made regarding the state of any negotiations between the issuer and its principal bankers.

The Company’s future direction, or other material development that may have a significant impact on the Company’s financial position

The Judicial Managers refer to the Company’s General Announcement dated 5 April 2024, announcing that the Company had on 2 April 2024 received no objection from the SGX-ST to the Company’s application for an extension of time until 10 October 2024, being two months after the current expiry date of the judicial management period, to comply with Rule 705(1) of the Listing Manual in relation to announcing the Company’s financial statements for the financial year ended 2023.

Other than disclosed above, there are no further updates to be made regarding the Company’s future direction, or other material development that may have a significant impact on the Company’s financial position.

Further announcements will be released as and when there are material developments which warrant disclosure, in compliance with the Company’s 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
30 April 2024

Seow Soon Yong
Chief Executive Officer
30 April 2024