



YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)

(In Liquidation)

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 23 August 2024, Yongnam Holdings Limited (In Liquidation) (the “**Company**”) and its subsidiary, Yongnam Engineering & Construction (Private) Limited (In Liquidation) (“**YNEC**”), were wound up by the High Court of Singapore (the “**High Court**”) under the Insolvency, Restructuring and Dissolution Act 2018, the joint and several judicial managers of the Company and YNEC (the “**Judicial Managers**”) were discharged from all liability in respect of any act or omission by the Judicial Managers in the management of the Company and YNEC in relation to the Judicial Managers’ conduct as judicial managers, and Messrs Toh Ai Ling, Tan Yen Chiaw, and Chan Kwong Shing, Adrian, all care of KPMG Services Pte. Ltd., were appointed as the joint and several liquidators of the Company and YNEC (the “**Liquidators**”).

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

The Company’s Winding up and Discharge from Judicial Management

The Liquidators refer to the Company’s announcements dated 6 August 2024 in relation to the Applications, and dated 27 August 2024 in relation to the orders of the High Court made in respect of the Applications (the “**Winding Up Announcements**”). Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the Winding Up Announcements.

Accordingly, the Company is currently in the process of liquidation.

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

The Liquidators refer to:

1. the Company’s General Announcement dated 1 August 2024, announcing that YNEC had entered into a novation agreement with Aztec Steel Pte. Ltd. (“**Aztec Steel**”) (as the replacement sub-contractor) and Penta-Bachy Joint Venture (as the main contractor) for a sub-contract to construct a temporary pedestrian overhead bridge from Revenue House to Royal Square in connection with Contract N105;
2. the Company’s General Announcement dated 1 August 2024, announcing that YNEC had entered into a novation agreement with Aztec Steel (as the replacement sub-contractor) and Santarli Construction Pte Ltd (as the main contractor) for a sub-contract to carry out, complete and maintain the supply labour, tools equipment and materials to carry out certain structural steel works;

3. the Company's General Announcement dated 5 August 2024, announcing that YNEC had entered into a novation agreement with Aztec Steel (as the replacement sub-contractor) and DaewooDongah Joint Venture (as the main contractor) for a sub-contract involving the supply, fabrication, delivery, installation, dismantling and removal of temporary steel works in relation to Contract CR108; and
4. the Company's General Announcement dated 20 August 2024 announcing that YNEC had entered into a novation agreement with Aztec Steel (as the replacement sub-contractor) and Ssangyong Engineering & Construction Co Ltd. (as the main contractor) for a sub-contract involving the supply, fabrication, installation and removal of a shoring system, ERSS and working/traffic decking related works for Contract N111.

Other than disclosed above and in the Winding Up Announcements, 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

Tan Yen Chiaw
Joint and Several Liquidator
29 August 2024

Seow Soon Yong
Chief Executive Officer
29 August 2024