TABLE OF CONTENTS

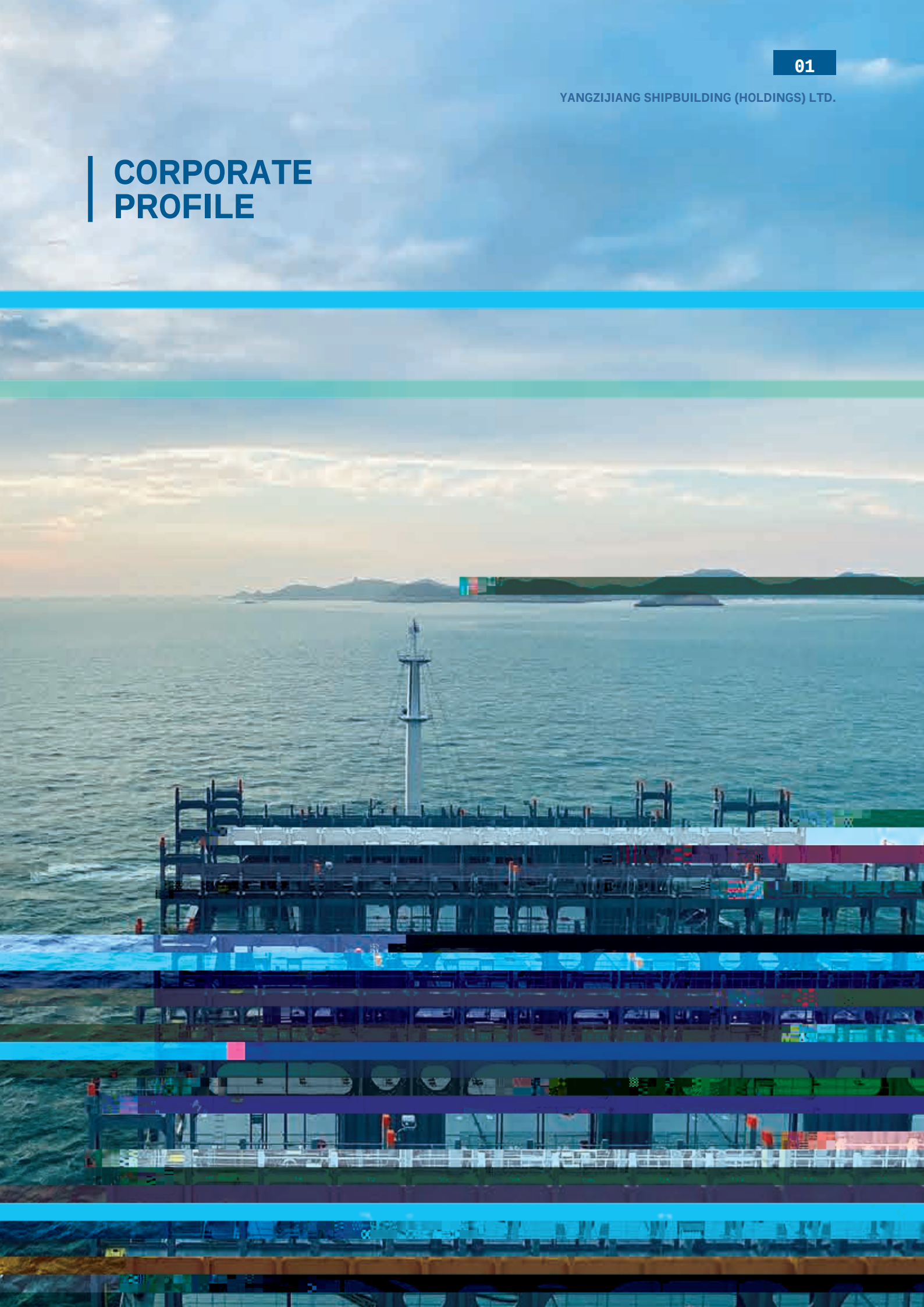
01
02
06
07
10
14
16
20
23
27
58
61
67

68
70

71

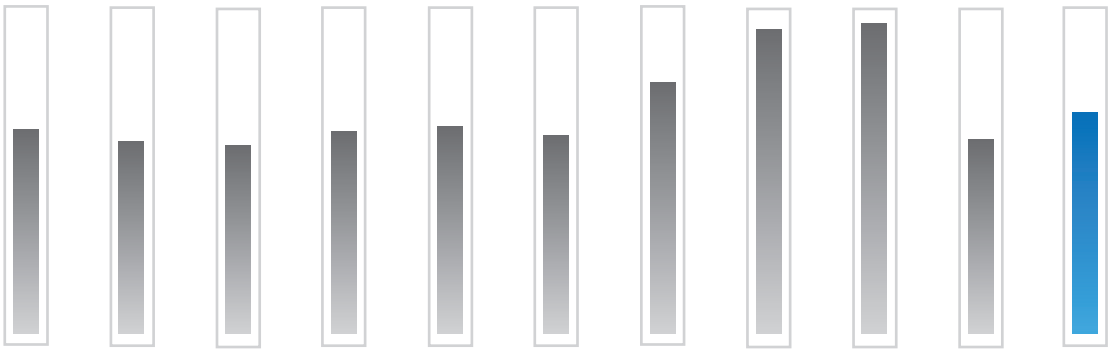
73
157
159

CORPORATE PROFILE



REVENUE

16,768



PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

3,699

DIVIDEND

5.0

TRANSFORMATIONAL GROWTH OVER 60 YEARS

HONORARY CHAIRMAN'S STATEMENT

Yangzijiang is well-positioned to ride through these unprecedented times and I am confident we will emerge as one of the winners in the post pandemic world.

DEAR SHAREHOLDERS,

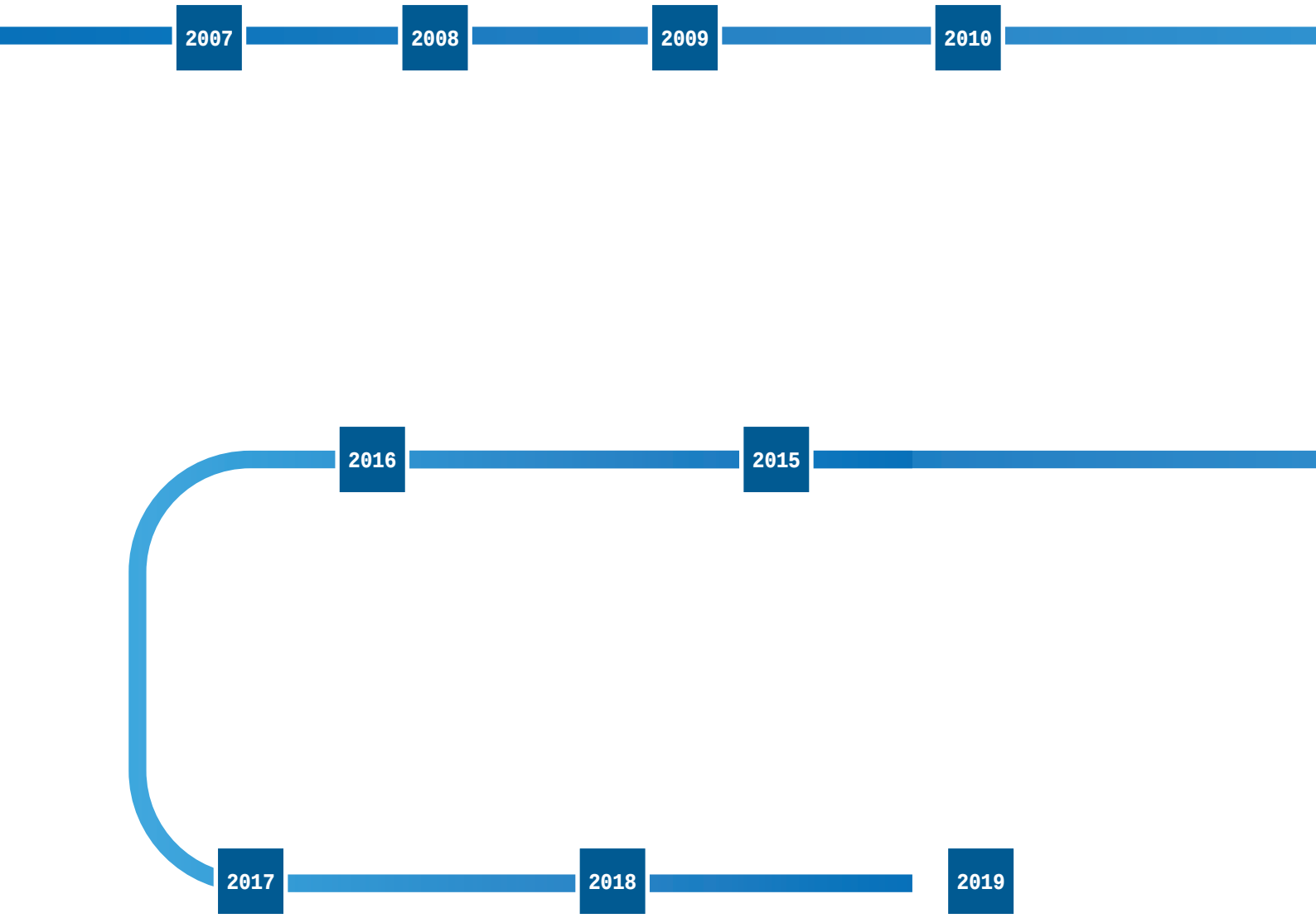
REN YUANLIN

DEAR SHAREHOLDERS,

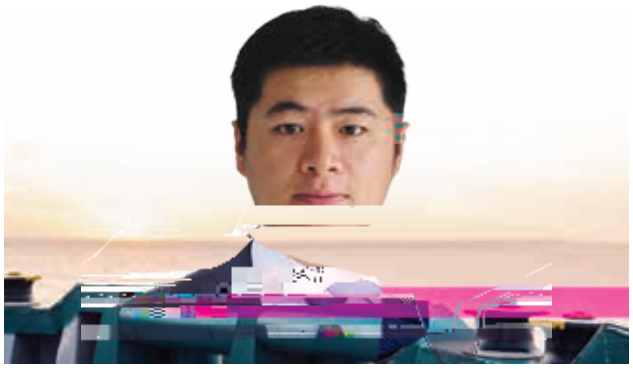
ADVANCING OUR SUSTAINABILITY GOALS

PROPOSED SPIN-OFF LISTING

CORPORATE MILESTONES



BACKED BY RECORD-HIGH ORDERBOOK AND STRONG NET CASH POSITION, ENABLING STRONG EXECUTION CAPABILITIES



REN LETIAN

CHEN TIMOTHY TECK LENG

TEO YI-DAR

XU WEN JIONG

SENIOR MANAGEMENT

ZHANG HONGFEI

SONG SHUMING

DU CHENGZHONG

DING JIANWEN

GOING BEYOND AND ABOVE

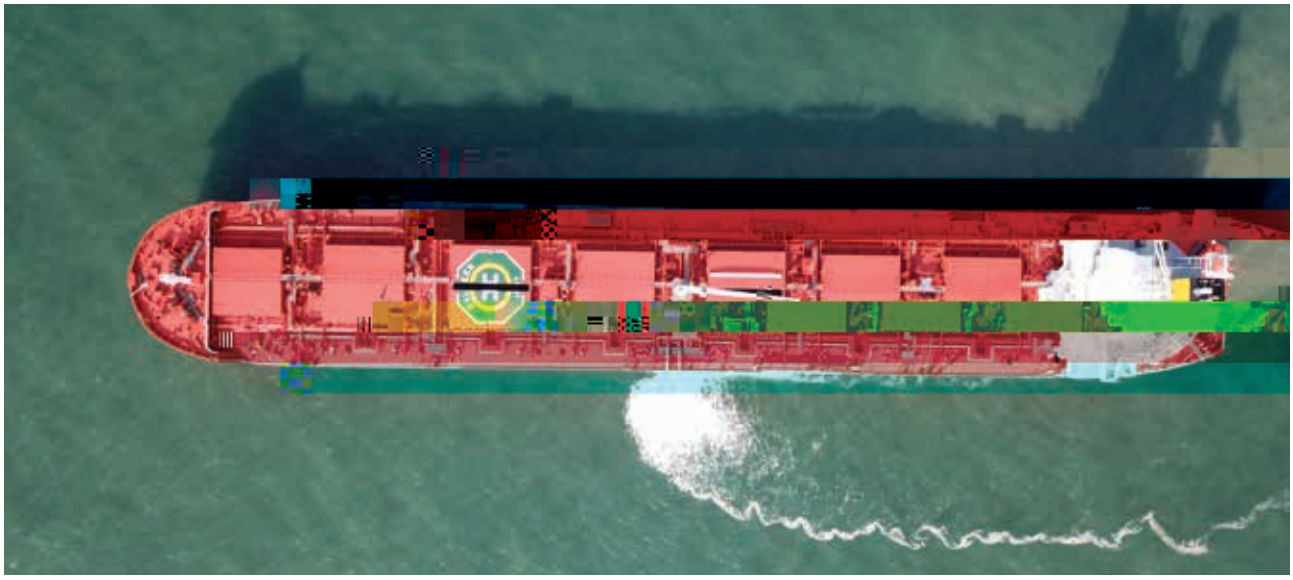
SCHACH

FINANCIAL REVIEW

OPERATIONAL REVIEW

FINANCIAL AND OPERATIONS REVIEW

MARKET OVERVIEW AND OUTLOOK



MATERIAL TOPICS

1. ECONOMIC CONTRIBUTION -

2. ENVIRONMENTAL PROTECTION -

Giving back to the society

3. WORKPLACE SAFETY -

4. COMMUNITY TRAINING & DEVELOPMENT -

1. ECONOMIC CONTRIBUTION

Financial contribution

Economic value created through cost savings

2. ENVIRONMENTAL PROTECTION

3. WORKPLACE SAFETY

Company

Board Approval (Provision 1.3)

Delegation by the Board (Provision 1.4)

NC	RC	AC	Board Committees

Name of Directors	Board of Directors		Audit Committee		Nominating Committee		Remuneration Committee		Annual General Meeting
	No. of meeting		No. of meeting		No. of meeting		No. of meeting		
	Held	Attended	Held	Attended	Held	Attended	Held	Attended	

Access to Management, Company Secretary and Advisers (Provision 1.7)

Board Composition, Size and Diversity (Provisions 2.3 & 2.4)

CORPORATE GOVERNANCE REPORT

Board Membership

Principle 4: The Board has a formal and transparent process for the appointment and re-appointment of directors, taking into account the need for progressive renewal of the Board.

NC Composition and Role (Provisions 4.1 & 4.2)

Process for the selection, appointment and re-appointment of Directors (Provision 4.3)

CORPORATE GOVERNANCE REPORT

Determination of Independence of a Director (Provision 4.4)

Key Information on Directors (Provision 4.5)

Board of Directors

Name of Directors	Date of First Appointment	Date of Last Re-election	Present Directorships and Chairmanships in Other Listed Companies	Directorships and Chairmanships in Other Listed Companies over the preceding three years

	TEO YI-DAR

	TEO YI-DAR
Information required **Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.**	

CORPORATE GOVERNANCE REPORT

	TEO YI-DAR
Information required **Disclosure applicable to the appointment of Director only**	

	CHEN TIMOTHY TECK LENG @ CHEN TECK LENG

CORPORATE GOVERNANCE REPORT

	CHEN TIMOTHY TECK LENG @ CHEN TECK LENG

	CHEN TIMOTHY TECK LENG @ CHEN TECK LENG
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CORPORATE GOVERNANCE REPORT

Board Performance

Principle 5: The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its board committees and individual directors.

Performance Criteria and Assessment Criteria (Provisions 5.1 & 5.2)

REMUNERATION MATTERS

Procedures for Developing Remuneration Policies

Principle 6: The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel. No director is involved in deciding his or her own remuneration.

RC Composition and Role (Provisions 6.1, 6.2, 6.3 & 6.4)

CORPORATE GOVERNANCE REPORT

Level and Mix of Remuneration

Principle 7: The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the company.

Remuneration of Directors and KMPs (Provisions 7.1, 7.2 & 7.3)

CORPORATE GOVERNANCE REPORT

Disclosure on Remuneration

Principle 8: The company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

Disclosure of Remuneration (Provisions 8.1 & 8.3)

Name of Directors	Breakdown of Remuneration in Percentage (%)				Total (S$)
	Fees (%)	Salary (%)	Variable Bonus (%)	Total (%)	

Notes:

Oversight of Risk Management (Provision 9.1)

Internal Audit Team

CORPORATE GOVERNANCE REPORT

Assurances from CEO and CFO (Provision 9.2)

Audit Committee

Principle 10: The Board has an Audit Committee ("AC") which discharges its duties objectively.

Composition, Power and Duties of the AC (Provisions 10.1, 10.2, 10.3 & 10.5)

KAMs

CORPORATE GOVERNANCE REPORT

Whistle Blowing Policy

Internal audit (Provision 10.4)

SHAREHOLDER RIGHTS AND ENGAGEMENT

Shareholder Rights and Conduct of General Meetings

Principle 11: The company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the company.

CORPORATE GOVERNANCE REPORT

Dividend Policy (Provision 11.6)

Engagement with Shareholders

Principle 12: The company communicates regularly with its shareholders and facilitates the participation of shareholders during general meetings and other dialogues to allow shareholders to communicate their views on various matters affecting the company.

Shareholder Communication (Provision 12.1)

Internal Investor Relations (Provisions 12.2 & 12.3)

CORPORATE GOVERNANCE REPORT

MANAGING STAKEHOLDERS RELATIONSHIPS

Engagement with Stakeholders

Principle 13: The Board adopts an inclusive approach by considering and balancing the needs and interests of material stakeholders, as part of its overall responsibility to ensure that the best interests of the company are served.

Engaging Material Stakeholder Groups (Provisions 13.1 & 13.2)

Corporate Website (Provision 13.3)

OTHER CORPORATE GOVERNANCE MATTERS

INTERESTED PERSON TRANSACTIONS

(Rule 907 of the Listing Manual of SGX-ST)

Name of interested persons	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) RMB'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000) RMB'000
_____		
_____		

CORPORATE GOVERNANCE REPORT

IPTs

RISK MANAGEMENT
(Rule 1207(4)(d) of the Listing Manual of SGX-ST)

MATERIAL CONTRACTS
(Rule 1207(8) of the Listing Manual of SGX-ST)

DEALING IN SECURITIES
(Rule 1207(19) of the SGX-ST)

CORPORATE DISCLOSURE

DIRECTORS' STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Share options

Audit Committee

DIRECTORS' STATEMENT

Audit Committee (Continued)

Independent auditor

INDEPENDENT AUDITOR'S REPORT

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our Opinion

Basis for Opinion

Our Audit Approach

Key audit matter	How our audit addressed the key audit matter
1. Shipbuilding contracts	

INDEPENDENT AUDITOR'S REPORT

Key audit matter	How our audit addressed the key audit matter
2. Debt investments at amortised cost	

Key audit matter	How our audit addressed the key audit matter
3. Goodwill	

Responsibilities of Management and Directors for the Financial Statements

Auditor's Responsibilities for the Audit of the Financial Statements

Auditor’s Responsibilities for the Audit of the Financial Statements (Continued)

	Note	The Group	
		2021	2020
		RMB'000	RMB'000

BALANCE SHEETS – GROUP

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	The Group 31 December 2021 RMB'000	2020 RMB'000
ASSETS			
Current assets			
		12,363,193	
		17,307	
		367,436	
		15,851,520	
		4,121,025	
		1,639,809	
		3,983,201	
		209,345	
		38,552,836	
Non-current assets			
		2,017,115	
		729,985	
		1,081,311	
		477,109	
		930,575	
		522,679	
		1,104,890	
		115,752	
		5,151,788	
		22,374	
		258,979	
		646,871	
		13,059,428	
Total assets		51,612,264	
LIABILITIES			
Current liabilities			
		2,804,201	
		4,822,611	
		4,501	
		2,503,814	
		648,398	
		1,015,096	
		11,798,621	
Non-current liabilities			
		1,952,779	
		1,799,299	
		3,752,078	
Total liabilities		15,550,699	
NET ASSETS		36,061,565	
EQUITY			
Capital and reserves attributable to equity holders of the Company			
		7,361,990	
		(269,582)	
		2,015,702	
		26,815,306	
		35,923,416	
Non-controlling interests		138,149	
Total equity		36,061,565	

BALANCE SHEETS – COMPANY

	Note	The Company 31 December 2021 RMB'000	2020 RMB'000
ASSETS			
Current assets			
		177,622	
		6,934,273	
		–	
		7,111,895	
Non-current assets			
		2,224,713	
		6,042,814	
		319,581	
		134,062	
		334	
		8,721,504	
Total assets		15,833,399	
LIABILITIES			
Current liabilities			
		2,468,037	
		792	
		841,904	
		158	
		3,310,891	
Non-current liabilities			
		–	
		–	
		3,310,891	
NET ASSETS		12,522,508	
EQUITY			
Capital and reserves attributable to equity holders of the Company			
		7,326,773	
		(269,582)	
		148,175	
		5,317,142	
Total equity		12,522,508	

	Attributable to equity holders of the Company								
Note	Share capital	Treasury shares	Statutory reserve	Capital reserve	Currency translation reserve	Other reserve	Retained earnings	Total	Non-controlling interests	Total equity

HONORARY CHAIRMAN'S STATEMENT

Yangzijiang is well-positioned to ride through these unprecedented times and I am confident we will emerge as one of the winners in the post pandemic world.

DEAR SHAREHOLDERS,

REN YUANLIN