

**FOR IMMEDIATE RELEASE****YONGMAO POSTS 22.5% INCREASE IN FY2015 NET PROFIT AMID PROPERTY SLOWDOWN**

- Revenue declined 13.9% due to weaker PRC sales
- Gross profit margin improved to 31.3% on stronger overseas sales as well as higher rental and service income
- Proposed final dividend of Singapore 0.6 cents per share and special dividend of Singapore 0.2 cents per share.

SINGAPORE – 27 May 2015 – Mainboard-listed Yongmao Holdings Limited (“Yongmao” or the “Company”) and its subsidiaries (collectively the “Group”), one of the leading towercrane manufacturers in China, saw its net profit attributable to shareholders increases 22.5% year-on-year (“yoy”) to RMB62.9 million for the financial year ended 31 March 2015 (“FY2015”).

Financial Highlights	FY2015	FY2014	Change
	RMB'000	RMB'000	%
Revenue	782,969	909,600	(13.9)
Gross Profit	245,406	248,091	(1.1)
Gross Profit Margin (%)	31.3	27.3	4.0 pp
Profit Before Tax	92,971	73,310	26.8
Net Profit Attributable to Shareholders	62,850	51,292	22.5
Earnings Per Share (RMB cents)*	14.16	11.56	22.5

Note:

Pp: Percentage points

*Based on a weighted average of 443,750,000 ordinary shares in FY2014 and FY2015

FINANCIAL REVIEW

Group revenue declined 13.9% to RMB783 million from weaker PRC sales in FY2015, partially offset by stronger sales in Africa, Middle East, Europe and other countries in Asia. The lower sales were due to weaker domestic demand amid ongoing property slowdown in several cities in PRC.

Gross profit margin improved to 31.3% from 27.3% in the previous fiscal year, due to higher contributions from overseas sales and rental and service income, as well as lower provision for stock obsolescence in FY2015. However, gross profit decreased 1.1% yoy to RMB245.4 million as a result of lower revenue.



Other income surged 255.1% to RMB15.0 million mainly due to the resultant gain of RMB12.1 million upon the completion of the Restructuring with Tat Hong Holdings. Other operating expenses decreased 28.2% to RMB8.9 million due to exchange gains which arose mainly from strengthening of the Chinese Renminbi against the Singapore Dollar.

In spite of higher profit before tax, income tax expense decreased 7.3% to RMB15.1 million, mainly attributable to higher non-taxable income during the financial year. As a result, net profit attributable to shareholders rose 22.5% to RMB62.9 million.

To reward shareholders, the Board has proposed a special dividend of Singapore 0.2 cents per share on top of the final dividend of Singapore 0.6 cents per share. Total dividends for FY2015 amount to Singapore 0.8 cents per share.

OUTLOOK

As China's economy continues to grapple with slowing growth, the Chinese government announced another round of interest rates cut in six months in May 2015 to stimulate growth. Prior to the announcement, the Chinese government has also lowered the minimum down payment on second home deals to 40 percent from 60 percent in March 2015. While outlook surrounding the PRC market remains challenging, the Group sees growing contributions from other overseas markets, thereby reducing its overall dependency on China market.

“While the property market in China continues to be mired in uncertainty and demand remained sluggish, we anticipate the recent stimulus measures from the government will help support property market recovery and lift up construction equipment demands.

The Group will also continue to expand its overseas operations in regions like the Middle East, Australia, Taiwan, Hong Kong and North America to diversify its risk across different geographic regions and to deliver sustainable growth for our shareholders.”

Executive Director and Group General Manager, Mr. Sun Tian

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About Yongmao Holdings Limited

Yongmao Holdings Limited (“Yongmao”) is primarily involved in the designing and manufacturing of a wide range of towercranes, components and accessories. Currently, the Group’s products are exported to more than 70 countries and sold mainly to construction equipment distributors, construction companies and equipment rental companies in China and the overseas market including America, Africa, Middle East, Europe and other parts of Asia.

Established since 1992, the Group’s manufacturing facilities are located in Fushun City, Liaoning Province and Beijing, China. Boasting a product range of about 60 models and sub-models of towercranes, the Group is equipped with the capability to manufacture towercranes used in construction sites to lift building materials and equipment.

The Group’s towercranes are used in various prominent building and landmark projects in China, namely:

- China National Opera House in Beijing,
- Shanghai South Railway Station,
- Changjiang River Bridge,
- Fujian LNG Project
- Expo 2010 Shanghai.

Notably, the Group is involved in the following overseas projects:

- Imperial Wharf and 22 Marsh Wall projects in the UK
- City of Dreams Casino project
- Studio City project in Macau
- AZ St Jan General Hospital in Belgium
- Gold Coast University Hospital in Australia
- Kai Tak Cruise Terminal in Hong Kong.

Projects in Singapore include Asia Square Tower 1 and 2, South Beach project and various HDB construction projects throughout Singapore.

Adhering to strict safety measures, the Group has obtained various required safety standards and certifications for cranes in different countries before its cranes can be exported to these areas.

For more information, please visit <http://yongmaoholdings.com/>.

Issued for and on behalf of Yongmao Holdings Limited

Financial PR Pte Ltd



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