

YONGMAO HOLDINGS LIMITED
(Company Registration No. 200510649K)
(Incorporated in the Republic of Singapore)

YONGMAO FY2024 ANNUAL GENERAL MEETING ADVANCE QUESTIONS AND RESPONSES

The Board of Directors of Yongmao Holdings Limited (the “**Company**”) refers to the publishing of its annual general meeting related documents on the SGXNET on 11 July 2024. As at 19 July 2024, the Company has received the following relevant and significant questions from the shareholders and the Company wishes to provide its responses in advance of the AGM as follow:-

1. **"The increase of RMB140.6 million in the Group's net carrying amount of property, plant and equipment ("PPE") was mainly attributable to the increase in rental fleets and exchange translation differences from Yongmao Hong Kong as HKD appreciated significantly by 5.7% against RMB as compared to last financial year end. The increase is partly offset by net depreciation charges and disposals."**

Has the crane accident tarnished Yongmao's standing in the HK rental market?

The Company is of the view that the accident in September 2022 do not have a major impact on our company's market standing in the Hongkong rental market. Yongmao Hong Kong's revenue for FY2024 and FY2023 is reported at RMB198.5 million and RMB182.0 million respectively.

Why does Yongmao need a big rental fleet? Where are the opportunities?

We see brisk rental activities in China in the energy sector for the large and mega size tower cranes. Hence the increase in PPE for rental in this sector.

2. **Does the optimism expressed by the Chairman in the last AR still holds especially after making the associated company wholly-owned:**

"Following the successful entry of our cranes into the wind power industry with the STF2080, Yongmao continued to improve on the existing model, leading to the development of the STF3080 wind turbine tower crane. Our STF3080 crane is able to carry a weight of up to 200 tonnes, surpassing the lifting capacity of its predecessor. This crane was involved in the Bei'an wind power project in Heihe City, Heilongjiang Province. With the national goal of reducing carbon emission to promote environmental sustainability, Yongmao envisages our STF3080 crane to continue to play an integral part in the growth of the wind power industry."

The infrastructure market including the nuclear power and wind power sector has been an area of focus for the Group as we remain upbeat on its outlook for the coming years.

BY ORDER OF THE BOARD

Tian Ruo Nan
Chief Executive Officer
24 July 2024