

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

UPDATE ON TOWER CRANE ACCIDENT IN HONG KONG

The Board of Directors (the “**Board**”) of Yongmao Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 8 September 2022 in relation to the tower crane accident in Hong Kong.

The Board wishes to disclose that the Company’s 60% owned subsidiary, Yongmao Machinery (H.K.) Company Limited (“**YMHK**”) has received a letter from the Occupational Safety and Health Branch, Labour Department of Hong Kong (“**Letter**”) indicating that the Commissioner for Labour (“**Commissioner**”) is taking legal action against YMHK for several alleged offences under:

- (a) Section 13(1) of the Factories and Industrial Undertakings Ordinance, Cap. 59 (“**FIUO**”);
- (b) Regulations 4(b), 4(c), 4(d), 4(e) and 19(a) of the Factories and Industrial Undertakings (Lifting Appliances and Lifting Gear) Regulations made under the Factories and Industrial Undertakings Ordinance, Cap. 59 (“**FIU Regulations**”); and
- (c) Section 7(1)(c) and 7(2) of the Occupational Safety and Health Ordinance, Cap. 509 (“**OSHO**”)

(collectively, the “**YMHK Charges**”).

The Board also wishes to disclose that further to the Letter, YMHK’s 100% wholly-owned subsidiary, Eastime Engineering Limited (“**EEL**”), may also receive a letter from the Occupational Safety and Health Branch, Labour Department of Hong Kong indicating that the Commissioner is taking legal action against EEL for several alleged offences. However, EEL has not received such letter to-date.

YMHK was the owner of the tower crane while EEL was the operating company and employer of the staff involved in the accident.

The Company is in the process of seeking legal advice on this matter.

The Company will provide further updates as and when there are any material developments.

BY ORDER OF THE BOARD

Tian Ruo Nan
Chief Executive Officer
13 March 2023