

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

YONGMAO FY2023 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 13 July 2023. As at 20 July 2023, 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. Does Liaoning Xingmao require cash infusion since the initial RMB 1.24m investment was down to RMB 0.19m, after losing RMB 0.40m in FY22, and RMB 0.64m in FY23.**

Liaoning Xingmao (“LNXM”) was incorporated to provides rental of equipment, lifting and installation of windmill. The operations started in FY2022 and expenses incurred are mainly startup cost and marketing cost involved in the wind power business. At present, LNXM is in the process of tendering for projects and once successful, LNXM is likely to require cash infusion for its working capital.

- 2. In his statement to shareholders, Chairman said: "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."**

Will Liaoning Xingmao be profitable with the deployment of STF3080?

The first unit of STF3080 was an out-right sale to end user by Fushun Yongmao Construction Machinery Co., Ltd, a 100% owned subsidiary of the Group. The end user has appointed their own service provider for installation and maintenance services.

With Yongmao cranes gaining traction in the wind power industry we will actively market our cranes to our customers involved in the wind power industry.

BY ORDER OF THE BOARD

Tian Ruo Nan
Chief Executive Officer
21 July 2023