



COMPANY ANNOUNCEMENT  
28 APRIL 2021

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## AULONG JOINT VENTURE UPDATE

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Austal Limited (ASX: ASB) advises that it has commenced discussions with Guangdong Jianglong Shipbuilding Company (Jianglong Shipbuilding) of Zhuhai, China, to sell Austal's 40% shareholding in the Aulong Shipbuilding Co. Ltd (Aulong), a shipbuilding Joint Venture operated by the two companies, to Jianglong Shipbuilding.

Jianglong Shipbuilding already owns the other 60% of Aulong.

A letter of intent has been executed by the parties targeting completion of the negotiations by 31 October 2021. Austal will update shareholders of future developments.

Aulong was established in June 2016 with the aim of pursuing commercial passenger and non-military vessel opportunities in mainland China.

Austal (with 40% ownership) has licensed a number of its proven, commercial aluminium vessel designs for marketing throughout mainland China and construction at Jianglong Shipbuilding's established facilities in Guangdong province. Jianglong Shipbuilding (with 60% ownership) brings local shipbuilding infrastructure, experience and expertise, with close to 1,000 employees across two shipyards supporting the joint venture.

This ASX announcement has been approved and authorised for release by Patrick Gregg, Austal Limited's Chief Executive Officer.

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### **About Austal:**

Austal is Australia's global shipbuilder and defence prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels.

For more than 30 years Austal has contracted more than 300 vessels for over 100 commercial and defence operators in 54 countries, worldwide.

Austal is Australia's largest defence exporter and first ASX-listed shipbuilder. Austal has industry-leading shipyards in Australia, the United States of America, Philippines and Vietnam with service centres worldwide, including the Middle East.

Austal delivers iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy.

Austal has grown to become the world's largest aluminium shipbuilder and is Australia's largest defence exporter.

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