



COMPANY ANNOUNCEMENT
8 DECEMBER 2021

AUSTAL COMPLETES SALE OF STAKE IN AULONG JOINT VENTURE

Austal Limited (ASX:ASB) is pleased to announce the completion of the sale of its 40% shareholding in Aulong Shipbuilding Co. Ltd, Austal's Joint Venture in Zhuhai, China, as initially indicated in the Company's ASX announcement on 28 April 2021. Austal's share in the joint venture was sold to its joint venture partner, Jianglong Shipbuilding Company (**Jianglong**) for approximately AU\$4.2 million. Jianglong previously owned the other 60% shareholding in the joint venture company.

Austal will continue to provide Jianglong with ongoing design support on an *ad hoc* basis as the parties determine is appropriate.

This ASX announcement has been approved and authorised for release by Paddy 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 340 vessels for over 121 commercial and defence operators in 59 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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