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XIANGYU DREDGING HOLDINGS LIMITED

翔宇疏浚控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

NOTICE OF BOARD MEETING

The board of directors (the “**Board**”) of Xiangyu Dredging Holdings Limited (the “**Company**”) announces that a meeting of the Board will be held on Friday, 23 March 2012 at Room 3619, 36th Floor, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Sheung Wan, Hong Kong for the purpose of, inter alia, (i) considering and approving the audited consolidated final results of the Company and its subsidiaries for the year ended 31 December 2011; and (ii) considering and approving (if thought fit) making recommendation to the shareholders of the Company for declaration of final dividend (if any) for the year ended 31 December 2011.

By order of the Board

Xiangyu Dredging Holdings Limited

Mr Liu Kaijin

Joint chairman, executive director and chief executive officer

Hong Kong, 13 March 2012

As at the date of this announcement, the Board comprises Mr Liu Kaijin as joint chairman, an executive director and chief executive officer; Ms Zhou Shuhua as an executive director; Mr Dong Liyong as a non-executive director and joint chairman; and Ms Leung Mei Han, Mr Zhang Jun and Ms Peng Cuihong as independent non-executive directors.