



NAM CHEONG LIMITED
(Incorporated in Bermuda)
(Company Registration Number 25458)

INCORPORATION OF NEW JOINT VENTURE COMPANY IN MALAYSIA – PELAYARAN NEW ERA (L) BERHAD

The Board of Directors of Nam Cheong Limited (“the Company”) wishes to announce that SK Global Ltd, an indirect wholly-owned subsidiary of the Company, has incorporated a 51%-owned joint venture company, Pelayaran New Era (L) Berhad (“Pelayaran New Era”). The remaining 49% of the paid-up capital of Pelayaran New Era is held by Marcopolo Shipping (Hong Kong) Limited, an indirect wholly-owned subsidiary of Marco Polo Marine Ltd.

Pelayaran New Era is a private limited liability company incorporated under the Labuan Companies Act 1990, with an issued and paid-up capital of USD1,000.00. The above investment was funded from the Company’s internal resources.

The principal activity for Pelayaran New Era is chartering of vessel.

The above investment is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned investment.

BY ORDER OF THE BOARD
NAM CHEONG LIMITED

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

Date: 17 January 2019