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

RELEASE OF AWARDS PURSUANT TO THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

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1. INTRODUCTION

The Board of Directors ("**Board**") of Nam Cheong Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

a) its announcement dated 7 February 2024 in relation to the notice of special general meeting and its circular to shareholders dated 7 February 2024 relating to, amongst other things, the Nam Cheong Management Incentive Plan 2024 ("**Circular**"); and

b) its announcement dated 22 May 2024 in relation to the grant of awards for RTL B Repayment Year 1 ("Awards") pursuant to the Nam Cheong Management Incentive Plan 2024 ("**Plan**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the aforementioned announcements.

2. ALLOTMENT AND ISSUANCE OF AWARD SHARES

The Board wishes to announce that the Company has on 8 October 2025 allotted and issued the second tranche of the Awards of 2,941,900 shares ("Award Shares") vested under the Plan.

Following the issuance of the Award Shares, the total issued share capital of the Company has increased from 395,195,230 shares (excluding treasury shares and subsidiary holdings) to 398,137,130 shares (excluding treasury shares and subsidiary holdings).

The Award Shares will, when allotted and issued, be authorised, allotted, validly issued and credited as fully paid-up, free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank pari passu in all respects with and carry all rights similar to the then existing Shares of the Company except that they shall not rank for any dividend, right, allotment, or other distributions, the record date for which falls on or prior to the date of the allotment and issuance of the Award Shares.

The Award Shares will be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited with effect from **9.00 a.m.** on or around **10 October 2025**.

BY ORDER OF THE BOARD
NAM CHEONG LIMITED

Peck Jen Jen
Company Secretary

8 October 2025