



NAM CHEONG LIMITED
(Company Registration No. 25458)
(Incorporated in Bermuda)

NON-PAYMENT OF COUPON PAYMENT

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Nam Cheong Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) refers to its announcement made on 20 July 2017 (the “**Announcement**”) in relation to the debt standstill of the Company.

2. COMPANY’S DEBT STANDSTILL AND COUPON PAYMENTS

The Company wishes to announce that consistent with the Announcement, no payment has been made on the coupon payment due on 23 July 2017 (the “**Coupon Payment**”) with respect to the S\$75,000,000 6.50 per cent. Notes due 2018 comprised in Series 004 (ISIN: SG6YE4000003) (the “**Series 004 Notes**”).

The Series 004 Notes are secured by a charge over an Interest Service Reserve Account (the “**ISRA**”) held by DBS Trustee Limited, as trustee, in favour of the holders of the Series 004 Notes. The ISRA contains two coupon payments of the Series 004 Notes. The Company will be in communication with DBS Trustee Limited in relation to the monies in the ISRA.

The Company is working with its advisers and will provide an update with respect to the Company’s restructuring of its indebtedness in due course. Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Given the above matters and pending the completion of the restructuring, stakeholders and potential investors should exercise caution when trading in the Company’s securities. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

24 July 2017