



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

ANNOUNCEMENT IN RELATION TO S\$90,000,000 5.00 PER CENT. NOTES DUE 2017 COMPRISED IN SERIES 002 (ISIN: SG57D8996134) (the “Series 002 Notes”), S\$200,000,000 5.05 PER CENT. NOTES DUE 2019 COMPRISED IN SERIES 003 (ISIN: SG6SE6000003) (the “Series 003 Notes”) AND S\$75,000,000 6.50 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 004 (ISIN: SG6YE4000003) (THE “SERIES 004 NOTES” AND TOGETHER WITH THE SERIES 002 NOTES AND THE SERIES 003 NOTES, THE “NOTES”), IN EACH CASE, ISSUED BY NAM CHEONG LIMITED (THE “COMPANY”) PURSUANT TO THE S\$600,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF THE COMPANY AND NAM CHEONG CAPITAL PTE. LTD. (“NCCPL”)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Nam Cheong Limited and its subsidiaries (together the “**Group**”) refers to its announcement made on 23 April 2017 in relation to the steps taken by the Company to review its options to restructure its businesses, operations and balance sheet to preserve value for the stakeholders of the Company to position the Group to ride out the challenging market environment, including the steps taken by the Group to address various obligations owed by the Group that have fallen due and will fall due from time to time (“**Restructuring**”).

2. INFORMAL MEETING WITH NOTEHOLDERS

The Company wishes to announce that it will be convening an informal meeting with the holders of the Notes (the “**Noteholders**”) on Wednesday, 19 July 2017, from 7:00 p.m. to 9:00 pm. (the “**Informal Meeting**”) for the purposes of updating the Noteholders on the Restructuring options.

The meeting will be facilitated and moderated by the Securities Investor Association Singapore (the “**SIAS**”) where the Noteholders will be given the opportunity to pose questions relating to the Restructuring to the Company’s management and advisers.

The Company has reached out to DBS Trustee Limited, as trustee (the “**Trustee**”) for the Noteholders as the Company intends to work with the Trustee as it engages with the Noteholders in relation to the Restructuring.

Please be informed that:

- (i) the Informal Meeting is not intended to be, and does not amount to, a meeting under or in connection with the terms and conditions of the Notes, or the trust deed dated 12 October 2012 made between (1) the Company and NCCPL, as issuers, (2) the Company, as guarantor of notes issued by NCCPL, and (3) DBS Trustee Limited, as trustee for the Noteholders, as amended by supplemental trust deeds dated 17

December 2013 and 1 February 2016 made between the same parties (the “**Trust Deed**”);

- (ii) the Informal Meeting has been called solely for the dissemination of information and no decisions or voting will be made at the Informal Meeting;
- (iii) the Informal Meeting is private and confidential and will be held on an entirely ‘without prejudice’ basis; and
- (iv) in addition to Noteholders on the records of the Central Depository (Pte) Limited who presently are recognised as Noteholders under the terms of the Trust Deed, there may be persons holding the underlying beneficial interest who may also attend the Informal Meeting, and the reason why these persons have been allowed to attend is not in recognition of their status as Noteholders but solely as a practical measure to facilitate the dissemination of information to such persons whom nominee Noteholders having rights may take instructions from.

All Noteholders are encouraged to attend. Noteholders who wish to attend the Informal Meeting are requested to RSVP by contacting the SIAS at admin@sias.org.sg or +65 6227 2683 with their full name, NRIC/passport number, the aggregate value of the relevant Notes held (if through nominees, please identify nominee), and contact particulars, by 12:00 p.m. on 18 July 2017. The SIAS will then provide these Noteholders with the details as to the location of the Informal Meeting. Any Noteholders who have any questions or require further assistance with respect to the Informal Meeting should contact SIAS at admin@sias.org.sg or +65 6227 2683.

By contacting SIAS and providing such details, such Noteholder represents, warrants and agrees that any personal data of any individual provided by such Noteholder has been obtained with such individual’s consent and such Noteholder’s consent (on behalf of such individual) to the collection, use and disclosure of his/her personal data by SIAS (and any of its officers), including disclosure to the Company, and/or the collection, use and disclosure of his/her personal data by Company (and any of its officers and advisors) as required in connection with the proposed (and any additional) meetings of Noteholders (whether formal or informal), in accordance with the terms of any notice of meetings and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Noteholder. For the purposes of this paragraph, “personal data” has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

By Order of the Board
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

12 July 2017