



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

ANNOUNCEMENT

APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH RULES 705(2) AND 707(1) OF THE LISTING MANUAL

1. The Board of Directors ("**Board**") of Nam Cheong Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to:
 - (a) its announcement dated 12 April 2018 in relation to the Company's application for extension of time to comply with Rules 705(2) and 707(1) of the Listing Manual ("**First Extension Application Announcement**");
 - (b) its announcement dated 16 July 2018 in relation to the receipt of approval in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for, amongst others, a proposed renounceable non-underwritten rights issue under a scheme of arrangement; and
 - (c) its announcement dated 25 July 2018 in relation to the Company's application for a further extension of time to comply with Rules 705(2) and 707(1) of the Listing Manual ("**Second Extension Application**") ("**Second Extension Application Announcement**").
2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the First Extension Application Announcement and the Second Extension Application Announcement.
3. The Board wishes to announce that the SGX-ST has, on 17 August 2018, informed the Company that, based on the Company's submissions and representations to the SGX-ST, it has no objection to the Company's application for extension of time to (i) announce its 1Q2018 Financial Statements and 2Q2018 Financial Statements by 31 August 2018; and (ii) hold its AGM by 20 August 2018 (collectively "**Waivers**"), subject to the following:
 - (a) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
 - (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
 - (c) the Company convening its AGM by 20 August 2018.

4. As set out in the Second Extension Application Announcement, the Company had made the Second Extension Application to the SGX-ST for the reasons set out below:
 - (a) the Company would like to seek an extension of time to hold its AGM so that its AGM can be held on the same day as the Special General Meeting where shareholders' approval will be sought for resolutions in relation to the Proposed Scheme ("**SGM**"). This is because the Company believes that the shareholders may have questions in relation to the Proposed Scheme, which the Board may then respond to in a more meaningful manner at one go during the back-to-back AGM and SGM;
 - (b) the FY2017 Audited Financial Statements which were initially expected to be finalised and available by end April 2018 were only recently finalised and were announced by the Company on 24 July 2018. As such, the preparation and finalisation of the 1Q2018 Financial Statements will be similarly delayed; and
 - (c) because the Company is required to compare certain financial information in its 2Q2018 Financial Statements against the FY2017 Financial Statements, it is expected that the preparation and finalisation of the 2Q2018 Financial Statements will also be delayed and will not be ready by 14 August 2018, being the last date the Company is required to announce its 2Q2018 Financial Statements pursuant to Rule 705(2) of the Listing Rules.
5. The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the bye-laws of the Company arising from the Waivers and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. No application for extension of time to hold AGM is required to be made to any regulatory authority in Bermuda if the AGM is held by the Company within this calendar year.
6. The Company will be submitting the written confirmation to the SGX-ST that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. An update announcement will be made in due course.

**BY ORDER OF THE BOARD
NAM CHEONG LIMITED**

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

17 August 2018