



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

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## **DILUTION IN INTEREST IN SK MAJESTIC LTD**

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

- (a) the subscription of 499 new ordinary shares of SK Majestic Ltd ("**SKMJ**"), an indirect wholly-owned subsidiary of the Company, at an issue price of US\$1 each by SK Global Ltd, an indirect wholly-owned subsidiary of the Company, which was funded from the Company's internal resources ("**Share Subscription**"); and
- (b) the placement of an aggregate of 500 new ordinary shares of SKMJ (each a "**Placement Share**") at an issue price of US\$1 for each Placement Share to three (3) subscribers (collectively, the "**Subscribers**") ("**Placement**").

Following the above changes, SKMJ becomes a 50%-owned associate company of the Group. The principal activity for SKMJ is chartering of vessels.

SKMJ is not a Principal Subsidiary (as such term is defined in the Listing Manual) of the Company.

None of the Subscribers are the Company's Directors, substantial shareholders or their associates.

The above is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (save for their shareholdings in the Company), in the Share Subscription and Placement.

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

Kong Wei Fung  
Cheok Hui Yee  
Company Secretaries

24 August 2021