NAM CHEONG LIMITED

(Incorporated in Bermuda)
(Company Registration Number: 25458)
(the ***Company***)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Nam Cheong Limited (the "**Company**") will be held by way of electronic means on Friday, 29 April 2022 at 10.00 a.m. to transact the following business:–

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring pursuant to the Company's Bye-Laws:–
   2.1 Tiong Chiong Hiiung (retiring pursuant to Bye-Laws (86(1)) **(Resolution 2)**
   2.2 Leong Seng Keat (retiring pursuant to Bye-Laws (86(1)) **(Resolution 3)**
3. To approve the payment of Directors' fees of S$299,180 for the financial year ended 31 December 2021. (2020: S$299,180) **(Resolution 4)**
4. To appoint Messrs Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. **AUTHORITY TO ISSUE SHARES**

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (***SGX-ST***), the directors of the Company (***Directors***) be authorised and empowered to:

(a) (i) issue shares in the Company (***shares***) whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, Instruments) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards; and

(c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 2(a) or 2(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
[See Explanatory Note (i)] **(Resolution 6)**

By Order of the Board

Kong Wei Fung
Cheok Hui Yee
Company Secretaries
Singapore, 13 April 2022

Explanatory Notes:

(i) Details Detailed information on Tiong Chiong Hiiung and Leong Seng Keat who are proposed to be re-elected as Directors of the Company can be found under sections "Board of Directors" and "Additional Information on Directors seeking re-election" in the Company's Annual Report for the financial year ended 31 December 2021.

(ii) The Ordinary Resolution 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. Unless The Central Depository (Pte) Limited ("***CDP***") specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed as CDP's proxies to vote on behalf of CDP at the Annual General Meeting ("***AGM***") each of the Depositors who are individuals and whose names are shown in CDP's records as at a time not earlier than forty-eight (48) hours prior to the time of the AGM.
2. All Depositors must vote by proxy only. If a Depositor wishes to exercise his/her/its voting rights at the Annual General Meeting, he/she/it must appoint the Chairman of the Annual General Meeting (the "***Chairman***") as his/her/its proxy, and Depositor Proxy Forms appointing such person other than the Chairman shall be deemed to appoint the Chairman as proxy. This Depositor Proxy Form, duly completed, must be deposited by the Depositor(s) at the office of the Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08, Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the AGM in accordance with the instructions stated herein.
3. All Shareholders must vote by proxy only. If a Shareholder wishes to exercise his/her/its voting rights at the Annual General Meeting, he/she/it must appoint the Chairman of the Annual General Meeting (the "Chairman") as his/her/its proxy, and Depositor Proxy Forms appointing such person other than the Chairman shall be deemed to appoint the Chairman as proxy. This Shareholder Proxy Form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08, Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the AGM.
4. To be effective, the Depositor Proxy Form or the Shareholder Proxy Form must be duly completed and deposited by a Depositor or a Shareholder (as the case may be) at the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08, Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the AGM in accordance with the instructions stated herein.

Depositors and shareholders will not be able to attend the Annual General Meeting in person. Alternative arrangements relating to, among other things, attendance at, submission of questions in advance of and voting by proxy at the Annual General Meeting are set out in the Notice of Annual General Meeting dated 13 April 2022.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Depositor or a Shareholder of the Company (i) consents to the collection, use and disclosure of the Depositor's or the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Depositor or the Shareholder discloses the personal data of the Depositor's or the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Depositor or the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Depositor or the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Depositor's or the Shareholder's breach of warranty.

Measures to Minimise Risk of Coronavirus Disease 2019 (COVID-19)

In view of the evolving COVID-19 situation, the Company reserves the right to take precautionary measures as appropriate (including any precautionary measures as may be required or recommended by government agencies to minimise the risk of spread of COVID-19), in order to minimise any risk to shareholders and others attending the Annual General Meeting ("**AGM**"). Such measures may include the following:

All shareholders who wish to participate in the AGM will watch the AGM proceedings through a live webcast via their mobiles, tablets or computers. To do so, please complete the following steps:

(1) Pre-register at the following website https://conveneagm.sg/NCL-AGM2022 on or before 27 April 2022, 10.00 AM SGT to enable the Company to verify their status as shareholders. Following the verification, authenticated shareholders will receive an email by agmaccounts@conveneagm.com. The email will contain the link to access the webcast of the AGM proceedings. Shareholders who do not receive an email by 28 April 2022, but have registered by the deadline should contact the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at shareregistry@incorp.asia.

(2) As the Company's constitution currently does not allow shareholders to submit their votes online, shareholders who watch the webcast of the proceedings will not be able to vote online.

Shareholders may appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. This also applies to shareholders who do not participate the AGM proceedings through live webcast.

(3) Shareholders who pre-register to watch the live webcast may submit questions by 21 April 2022, 10.00 AM SGT in relation to the resolutions to be tabled for approval at the AGM on the day of the AGM. The Company will address and publish its responses to those substantial and relevant questions received from shareholders via the Company's website and SGXNet, if any.

The Company seeks the understanding and cooperation of all shareholders and other attendees to minimise the risk of community spread of COVID-19.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risks to the attendees.