



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

NAM CHEONG SECURES ORDERS FOR TWO VESSELS WORTH APPROXIMATELY US\$58 MILLION (EQUIVALENT TO APPROXIMATELY S\$80.3 MILLION BASED ON THE EXCHANGE RATE OF S\$1 = US\$0.7219)

The Board of Directors of Nam Cheong Limited (the “Group” or “Nam Cheong”) is pleased to announce that it has secured sale contracts (collectively the “Contracts”) for two vessels with a total value worth approximately US\$58 million.

The Group secured a sales order for a 200-men Accommodation Work Vessel (“AWV”) from Marco Polo Marine Ltd, an integrated offshore supply and marine logistic group with an established track record in the chartering of OSVs in the region.

One 12,000 bhp Anchor Handling Towing Supply Vessel was sold to a repeat customer based in Dubai, Topaz Energy and Marine Limited, a leading OSV company providing marine solutions to the global energy industry.

Revenue from the Contracts will be recognised over the relevant contractual period in accordance with the Group’s revenue recognition policy. The Contracts are expected to contribute positively to the earnings of the Group for the financial year ending 31 December 2015 and 31 December 2016.

With the Contracts, Nam Cheong’s order book stands at approximately RM1.7 billion.

None of the Directors or controlling shareholders of Nam Cheong has any interest, direct or indirect, in the above transactions other than through their shareholdings in Nam Cheong.

By Order of the Board

Datuk Tiong Su Kouk
Executive Chairman

Date: 11 March 2015