



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

**NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION
INDICATIVE TIMETABLE FROM SHARE CONSOLIDATION TO LIFTING OF SUSPENSION**

1. INTRODUCTION

The Board of Directors of Nam Cheong Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) refers to the announcements made on:

- a) its announcement dated 16 July 2018 in relation to, amongst other things, the sanction of the schemes of arrangements (with modifications) proposed between Nam Cheong Dockyard Sdn Bhd (“**NCD**”) and Nam Cheong International Ltd (“**NCI**”) and their respective creditors (“**NCD Scheme**” and “**NCI Scheme**” respectively);
- b) its circular to Shareholders dated 27 July 2018 relating to, amongst other things, the issuance of the Term Loan Shares (“**Circular**”);
- c) its announcement dated 3 August 2018 in relation to, amongst other things, the sanction of the scheme of arrangements (with modifications) proposed between the Company and its creditors (“**NCL Scheme**”, collectively with the NCD Scheme and the NCI Scheme, the “**Schemes**”);
- d) its announcement dated 28 September 2018 in relation to the implementation of the Schemes;
- e) its announcement dated 1 October 2020 in relation to NCD’s admission into the Corporate Debt Restructuring Committee of Malaysia;
- f) its announcements dated 25 May 2022 and 20 April 2023 in relation to the update on restructuring;
- g) its announcement dated 28 April 2023 in relation to the entry into placement agreement;
- h) its announcement dated 9 May 2023 in relation to the submission of whitewash waiver application;
- i) its announcement dated 30 May 2023 in relation to the receipt of whitewash waiver;
- j) its announcement dated 25 July 2023 in relation to the application for extension of time to comply with the conditions to the whitewash waiver;
- k) its announcement dated 28 July 2023 in relation to the receipt of approval from the Securities Industry Council in relation to an application for extension of time to comply with the conditions to the whitewash waiver;
- l) its announcement dated 2 August 2023 in relation to the appointment of the independent financial adviser to advise the shareholders on the whitewash resolution;

- m) its announcement dated 6 September 2023 in relation to the update on the Restructuring regarding the despatch of scheme documents and the holding of the Scheme Meeting in respect of the New NCL Scheme to be proposed between the Company and its creditors on 3 November 2023 at 2:30 p.m.;
- n) its announcement dated 5 October 2023 in relation to the proposed share consolidation;
- o) its announcement dated 6 November 2023 in relation to the update on Restructuring regarding the outcome of Scheme Meeting and the intended sanction application in respect of the New NCL Scheme;
- p) its announcement dated 30 November 2023 in relation to the application for extension of time to comply with the conditions to the whitewash waiver;
- q) its announcement dated 1 December 2023 in relation to the updated on the proposed share consolidation and proposed capital reorganisation;
- r) its announcement dated 21 December 2023 in relation to the High Court of Malaya's approval of the New NCL Scheme and granting of orders relating to the same; and
- s) its announcement dated 7 February 2024 in relation to the notice of special general meeting.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the aforementioned announcements.

2. NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed at **5.00 p.m. on Friday, 8 March 2024 ("Share Consolidation Record Date")** in order to determine the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

After the Share Consolidation Record Date, every one hundred (100) Shares held by each Shareholder as at the Share Consolidation Record Date will be consolidated into one (1) Consolidated Share.

All fractional Shares arising upon the implementation of the Proposed Share Consolidation will be cancelled pursuant to the Capital Reduction. Affected Shareholders will not be paid for any fractional Shares which are cancelled pursuant to the Capital Reduction.

The Proposed Share Consolidation shall be effective from **9.00 a.m. on Monday, 11 March 2024 ("Share Consolidation Effective Date")**, whereupon the Transfer Books and Register of Members of the Company will be updated to reflect the number of Consolidated Shares held by Shareholders based on the number of Shares held by them as at the Share Consolidation Record Date, subject to cancellation of fractional Shares pursuant to the Capital Reduction.

The Consolidated Shares in issue will rank *pari passu* in all respects with each other, and will be traded on the SGX-ST in board lots of 100 Consolidated Shares.

3. SHARE CERTIFICATES

3.1 Deposit of Physical Share Certificates with CDP

Shareholders who hold Old Share Certificates for the Existing Shares in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts

maintained with CDP must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Share Consolidation Record Date.

After the Share Consolidation Record Date, CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their share certificates with CDP after the Share Consolidation Record Date must first deliver their Old Share Certificates to the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, for cancellation and issuance of New Share Certificates in replacement thereof as described below. Upon receipt of the New Share Certificates in their own names, Shareholders may then proceed to deposit these New Share Certificates in their own names with CDP.

3.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least 12 Market Days prior to the Share Consolidation Record Date need not take any further action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates. Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, as soon as possible after they have been notified of the Share Consolidation Record Date and preferably, not later than five (5) Market Days after the Share Consolidation Record Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Company's Singapore Share Transfer Agent upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within 10 Market Days from the Share Consolidation Record Date or the date of receipt of the Old Share Certificates, whichever is later. Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Company's Singapore Share Transfer Agent for cancellation. Shareholders should notify the Company's Singapore Share Transfer Agent if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members.

Shareholders who have deposited their Old Share Certificates with CDP need not take any further action for the purposes of the Proposed Capital Reorganisation.

3.3 Share Certificates Not Valid for Settlement of Trades on the Mainboard of the SGX-ST

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in the Shares on the Mainboard of the SGX-ST, as the Company is under a book-entry (scripless) settlement system. After the Effective Trading Date, the Old Share Certificates will continue to be accepted by the Company's Singapore Share Transfer Agent for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be prima facie evidence of legal title to the Consolidated Shares.

4. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES AND ODD LOTS OF CONSOLIDATED SHARES

4.1 Trading Arrangements for the Consolidated Shares

With effect from **9.00 a.m. on Thursday, 7 March 2024** ("Effective Trading Date"), trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, every 100 Existing Shares as at **5.00 p.m. on Wednesday, 6 March 2024**, being the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective

Trading Date. Trading in the Existing Shares on the Mainboard of the SGX-ST will cease after **5.00 p.m. on Wednesday, 6 March 2024**.

4.2 Trading of Odd Lots of Consolidated Shares

The Existing Shares are currently traded in board lots of 100 Existing Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Depositors may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Depositors who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one Consolidated Share. As odd lots of Consolidated Shares can be traded on the unit share market, no separate arrangements will be made for the trading of such odd lots. Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Share Consolidation Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be cancelled pursuant to the Capital Reduction. Affected Shareholders will not be paid for any fractional Shares which are cancelled.

5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation, Proposed Capital Reorganisation, issuance of the Conversion Shares, Settlement Shares, Placement Shares and the lifting of suspension:

Time and Date	Event
Thursday, 29 February 2024	Announcement of Share Consolidation Record Date
5.00 p.m. on Wednesday, 6 March 2024	Last day and time for trading of the Shares on a pre-consolidation basis
9.00 a.m. on Thursday, 7 March 2024	Effective Trading Date
5.00 p.m. on Friday, 8 March 2024	Share Consolidation Record Date
9.00 a.m. on Monday, 11 March 2024	Share Consolidation Effective Date Proposed Capital Reorganisation Effective Date Completion of Proposed Share Consolidation and Proposed Capital Reorganisation
Tuesday, 12 March 2024	Allotment of Conversion Shares, Settlement Shares and Placement Shares
Wednesday, 13 March 2024	Crediting of Conversion Shares, Settlement Shares and Placement Shares
9.00 a.m. on Thursday, 14 March 2024	Listing and quotation of Conversion Shares, Settlement Shares and Placement Shares Lifting of suspension and resumption of trading

Term Loan Creditors should also note that the Company will be informing the depository agents and/or the nominees to finalise their holdings as at 5.00 p.m. on Friday, 1 March 2024 in order for the Company to determine the Term Loan Creditors' entitlements to the Conversion Shares and Conversion Cash in accordance with the NCL Scheme and the indicative timeline set out above. For this purpose, transfers of Term Loan will be suspended on 1 March 2024.

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

Kong Wei Fung
Cheok Hui Yee
Company Secretaries

29 February 2024