



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

ESTABLISHMENT OF NOTEHOLDERS INFORMAL STEERING COMMITTEE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Nam Cheong Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) refers to its announcement made on 29 July 2017 in relation to the Informal Steering Committee (the “**Announcement**”).

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

2. ESTABLISHMENT OF THE INFORMAL STEERING COMMITTEE

Further to the Announcement and through working with SIAS, an Informal Steering Committee comprising nine (9) Noteholders has been formed to represent views received from the general body of Noteholders and facilitate meetings with the Company to discuss how the Company’s restructuring exercise will impact the general body of Noteholders. Rajah & Tann Singapore LLP has been engaged to advise the Informal Steering Committee in this regard.

Noteholders who wish to contact the Informal Steering Committee should provide their contact details to PricewaterhouseCoopers Advisory Services Pte Ltd (“**PwC**”). The contact details of PwC are set out in paragraph 3 below.

The Company looks forward to working closely and collaboratively with the Informal Steering Committee on the restructuring of the Notes.

3. RESTRUCTURING

The Company refers to its announcement made on 12 July 2017 in relation to the informal meeting of Noteholders held on 19 July 2017 to update Noteholders on the restructuring options and the presentation slides uploaded on SGXNet on 19 July 2017.

The Company reiterates its desire to actively engage and work closely and collaboratively with the Informal Steering Committee and Noteholders on the restructuring of the Notes. In this regard, the Company intends to hold discussion groups with the Informal Steering Committee and Noteholders. The discussion groups are commencing the week of 21 August 2017.

Noteholders who are interested in attending the discussion groups are to register their interest with PwC with their full name, NRIC/passport number, contact number, email address, the

series of Notes, amount of Notes (and, if held through a nominee, the identity of such nominee), no later than 5:00p.m 30 August 2017 to:

PwC

Name : Ms. Chee Hwee Tzi / Mr Aaron Lim Jian An
Contact No. : 6236 3133
Email address : hwee.tzi.chee@my.pwc.com / aaron.ja.lim@sg.pwc.com

Noteholders who are holding the Notes through nominee(s) are required to bring along their proof of holdings or letter of verification when attending any discussion groups or meetings.

By contacting PwC, and providing such details, such Noteholder represents, warrants and agrees that any personal data of any individual provided by such Noteholder has been obtained with such individual's consent and such Noteholder's consent (on behalf of such individual) to the collection, use and disclosure of his/her personal data by PwC (and any of its officers), including disclosure to the Company and its advisors, and/or the collection, use and disclosure of his/her personal data by the Company (and any of its officers and advisors) as required in connection with the proposed (and any additional) discussion groups in accordance with the terms of any notice and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Noteholder. For the purposes of this paragraph, "personal data" has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

Any discussion or other communication between the Company, the Informal Steering Committee and the Noteholders at the discussion groups will not in any way prejudice or affect the individual legal rights of Noteholders or the trustee's rights under the Notes and will not bind the Trustee or any other non-participating Noteholders unless and until the requisite level of Noteholder consent in relation to any particular relevant matter has been obtained in accordance with the Trust Deed.

The Group remains committed to the restructuring of its indebtedness and has continued to engage in discussions with its principal lenders and other key stakeholders in relation to the restructuring. However, there can be no assurance or reasonable certainty that any discussions or any restructuring options will materialize or be successfully concluded.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Given the above matters and pending the completion of the restructuring, stakeholders and potential investors should exercise caution when trading in the Company's securities. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

23 August 2017