



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

NON-PAYMENT OF COUPON AND PRINCIPAL

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 23 August 2017 in relation to the non-payment of the coupon and principal due on 28 August 2017 with respect to the Series 002 Notes and the coupon due on 26 August 2017 with respect to the Series 003 Notes (the “**Announcement**”).

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

2. UPDATE ON PAYMENTS

Further to the Announcement, the Company wishes to update that DBS Trustee Ltd will be withdrawing moneys from the Series 002 ISRA to make payments of the coupon fully and the principal partially on a pro-rata basis with respect to the Series 002 Notes and moneys from the Series 003 ISRA to make payments of the coupon fully with respect to the Series 003 Notes. The Company understands that payments are likely to be made on 28 August 2017. The Company will update Noteholders once payments have been made.

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.

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

24 August 2017