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NEWS RELEASE

Nam Cheong named the Fastest Growing Offshore Support Vessel Company

Singapore, 8 July 2019 – Nam Cheong Limited (“Nam Cheong” or the “Group”), one of Malaysia’s largest Offshore Support Vessel (OSV) providers, is pleased to announce that it has been awarded the Fastest Growing Offshore Support Vessel (OSV) Company by the International Finance Awards 2019, which is organised annually by the U.K.-based International Finance magazine.

The Fastest Growing OSV Company award falls under the Transportation category, which recognises the most innovative and profitable ventures in the business of transport across air, land and sea.

To show its growth, the Group submitted its revenue, as well as fleet and crew size for the period between 1Q2017 and 1Q2019. During the period, the Group’s fleet grew from 16 vessels in 1Q2017 to 32 vessels in 1Q2019.

Commenting on the Group’s latest achievement, **Mr. Leong Seng Keat, Chief Executive Officer of Nam Cheong** said, “We are honoured to have our rebuilding trajectory over the past two years recognised by an esteemed international finance publication. The past two years have seen us deleverage through our restructuring scheme and enlarge our chartering unit as we steered our path towards an eventual recovery. In our next chapter of growth, we will continue to eye business opportunities in the offshore marine industry as we remain steadfast in our commitment to deliver quality service.”

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ABOUT NAM CHEONG LIMITED (BLOOMBERG TICKER NCL: SP)

Headquartered in Kuala Lumpur, Malaysia, Nam Cheong Limited (“Nam Cheong” or the “Group”) is a global offshore marine group specialising in the building and chartering of OSVs. Since its humble beginnings in 1968 building only fishing vessels, the Group is now Malaysia’s largest OSV builder, owning and operating one of the largest shipbuilding yards for OSVs in Malaysia.

The Group focuses on OSV chartering, as well as the construction and engineering of sophisticated, environmentally friendly and quality OSVs that are equipped with the latest technology for use in the offshore oil and gas exploration and production (“E&P”) and oil services industries, with customers hailing from Malaysia, Southeast Asia, Middle East, West Africa, Latin America, Europe, and the United States. The Group has delivered over 140 vessels since 2007, which include anchor handling towing supply (“AHTS”) vessels, platform supply vessels (“PSVs”), accommodation work boats and accommodation work barges.

Beyond building some of the most sophisticated OSVs, Nam Cheong is expanding its vessel chartering operations, which has grown to make up 41% of FY2018’s revenue base. The Group currently has a chartering fleet of over 30 vessels. Nam Cheong was successfully listed on SGX-ST on May 27, 2011.

Issued for and on behalf of Nam Cheong Ltd. by **Financial PR**

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