



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

APPLICATION FOR EXTENSION OF MORATORIUM

1. INTRODUCTION

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

- (i) Its announcement dated 9 October 2017 and 24 October 2017 in relation to the Company’s application on 6 October 2017 to the High Court of the Republic of Singapore (“**Court**”) pursuant to (a) Section 210(1) of the Companies Act (Cap. 50, 2006 Revised Edition) (“**Companies Act**”) to convene a meeting of its creditors (“**Scheme Meeting**”); and (b) for a moratorium (“**Moratorium**”) under Section 211B of the Companies Act and/or the inherent jurisdiction of the Court (collectively, the “**Application**”);
- (ii) its announcement dated 30 October 2017 in relation to the grant of the Application by the Court to convene a meeting of its creditors for the purposes of considering and approving with or without modification a scheme of arrangement proposed to be made between the Company and its creditors pursuant to Section 210(1) of the Companies Act;
- (iii) its announcement dated 22 January 2018 in relation to *inter alia* the approval of the schemes of arrangements (“**NCD Scheme**” and “**NCI Scheme**” respectively) proposed by the Company’s key subsidiaries, Nam Cheong Dockyard Sdn Bhd (“**NCD**”) as well as Nam Cheong International Ltd (“**NCI**”) by the NCD and NCI’s Scheme Creditors (as defined in the NCD Scheme and NCI Scheme); and
- (iv) its announcement dated 24 January 2018 in relation to *inter alia* the approval of the schemes of arrangement (“**NCL Scheme**”) proposed by the Company by its Creditors (as defined in the NCL Scheme);

(collectively, the “**Announcements**”).

Unless otherwise defined, terms used in the Previous Announcements shall have the same meaning when used herein.

2. APPLICATION FOR EXTENSION OF THE MORATORIUM

As stated in its announcement dated 30 October 2017, the Court granted the Company the Moratorium for a period of six (6) months from the date of the Application (i.e. till 6 April 2018). The Company wishes to announce that the Company has, on 27 March 2018, filed an application with the High Court of the Republic of Singapore (“**Court**”) seeking, amongst others,

that the Moratorium been extended for a period of four (4) months until 6 August 2018 as the Company continues its efforts to take the necessary steps to *inter alia* fulfil the conditions precedent to the NCL Scheme and make an application to the Court for the sanction of the NCL Scheme pursuant to section 210(4) of the Companies Act.

The Moratorium Extension Application has been fixed to be heard by the Court on Tuesday, 3 April 2018 at 9:00am.

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.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 21 July 2017.

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

29 March 2018