



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

INCREASE IN SHARE CAPITAL OF SKOM SDN BHD

The Board of Directors (the “**Board**”) of Nam Cheong Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”), wishes to announce that the Company’s wholly-owned subsidiary, Nam Cheong Dockyard Sdn Bhd has increased the issued and paid up capital in its wholly-owned subsidiary, SKOM Sdn Bhd from RM2.00 to RM1,000,000.00 (“**Capital Increase**”).

The Capital Increase will be funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2019.

None of the directors or controlling or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Capital Increase.

BY ORDER OF THE BOARD
NAM CHEONG LIMITED

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

Date: 3 January 2020