



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

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**PROCLAMATION OF ANNULMENT OF SUBSIDIARY**

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The Board of Directors (“**Board**”) of Nam Cheong Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Nam Cheong Marine Ltd, an indirect wholly-owned subsidiary of the Company incorporated in the Republic of the Marshall Islands, which has been dormant, and not been carrying on business nor is in operation, has been proclaimed annulled in accordance with Division 11 of the Business Corporations Act of the Republic of the Marshall Islands.

The above transaction is not expected to have any impact on the Group’s earnings per share and net tangible assets per share for the current financial year ending 31 December 2021.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

**BY ORDER OF THE BOARD**  
**NAM CHEONG LIMITED**

Kong Wei Fung  
Cheok Hui Yee  
Company Secretaries

17 March 2021