



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

**NAM CHEONG SECURES SALE CONTRACTS FOR FOUR VESSELS WITH A TOTAL VALUE WORTH APPROXIMATELY US\$92 MILLION (EQUIVALENT TO APPROXIMATELY S\$115 MILLION BASED ON THE EXCHANGE RATE OF US\$1 = S\$1.2496)**

The Board of Directors of Nam Cheong Limited (the "Group" or "Nam Cheong") is pleased to announce that it has secured sale contracts (collectively the "Contracts") for four vessels with a total value worth approximately US\$92 million.

Three Platform Supply Vessels ("PSV") of 3,000 dead weight tonne ("dwt") each, equipped with Dynamic Positioning System 2 ("DP2") was sold to a repeat customer which is a leading oilfield services company based in Asia.

The sale of a 200-men Accommodation Work Boat ("Work Boat"), also equipped with DP2, was made to a subsidiary of a new customer, Maridive And Oil Services S.A.E based in North Africa, an established offshore marine and oil support services company in the Middle East and North Africa region.

Revenue from the Contracts will be recognised over the relevant contractual period in accordance with the Group's revenue recognition policy. The Contracts are expected to contribute positively to the earnings of the Group for the financial year ending 31 December 2014 to 31 December 2015.

With the Contracts, Nam Cheong's order book stands at approximately RM1.7 billion.

None of the Directors or controlling shareholders of Nam Cheong has any interest, direct or indirect, in the above transactions other than through their shareholdings in Nam Cheong.

By Order of the Board

Datuk Tiong Su Kouk  
Executive Chairman

Date: 1 July 2014