NAM CHEONG LIMITED

(Incorporated in Bermuda)
(Company Registration Number: 25458)
(the ***Company***)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Nam Cheong Limited (the "Company") will be held by way of electronic means on Friday, 28 April 2023 at 10.00 a.m. to transact the following business:–

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors retiring pursuant to the Company's Bye-Laws:–

   2.1 Tan Sri Datuk Tiong Su Kouk (retiring pursuant to Bye-Laws (86(1)) **(Resolution 2)**
   2.2 Mr. Kan Yut Keong, Benjamin (retiring pursuant to Bye-Laws (86(1)) **(Resolution 3)**

3. To approve the payment of Directors' fees of S$299,180 for the financial year ended 31 December 2022. (2021: S$299,180) **(Resolution 4)**

4. To appoint Messrs Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. **AUTHORITY TO ISSUE SHARES**

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (***SGX-ST***), the directors of the Company (***Directors***) be authorised and empowered to:

(a) (i) issue shares in the Company (**shares**) whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, Instruments) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards; and

(c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 2(a) or 2(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
[See Explanatory Note (i)] **(Resolution 6)**

By Order of the Board

Kong Wei Fung
Cheok Hui Yee
Company Secretaries
Singapore, 12 April 2023

Explanatory Notes:

(i) Details Detailed information on Tan Sri Datuk Tiong Su Kouk and Mr. Kan Yut Keong, Benjamin who are proposed to be re-elected as Directors of the Company can be found under sections "Board of Directors" and "Additional Information on Directors seeking re-election" in the Company's Annual Report for the financial year ended 31 December 2022.

(ii) The Ordinary Resolution 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. Unless The Central Depository (Pte) Limited ("***CDP***") specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed as CDP's proxies to vote on behalf of CDP at the Annual General Meeting ("***AGM***") each of the Depositors who are individuals and whose names are shown in CDP's records as at a time not earlier than forty-eight (48) hours prior to the time of the AGM.

2. Shareholders who wish to vote at the AGM may pre-register online at URL: https://conveneagm.sg/NCL-AGM2023 by 10.00 a.m. on 26 April 2023, being not less than 48 hours before the time for holding the AGM to:

   (a) where such shareholders are individuals attend and vote (in real time) at the AGM via electronic means; or
   (b) where such shareholders are individuals or corporates appoint a proxy(ies) (other than Chairman of the AGM) to vote (in real time) at the AGM via electronic means on their behalf. Please refer to the paragraph below for instructions for submission of proxy form; or
   (c) where such shareholders are individuals or corporates appoint Chairman of the AGM as their proxy to vote on their behalf at the AGM.

3. Shareholders (whether individual or corporate) appointing the proxy, proxies or the Chairman of the AGM as proxy must give specific instructions as to their manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

4. The proxy form, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must be submitted to the Company's Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, not less than forty eight (48) hours before the time appointed for holding the AGM in accordance with the instructions stated herein.

5. The Chairman of the AGM, as proxy, need not be a member of the Company.

6. The instrument appointing the proxy, proxies or the Chairman of the AGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

7. The Company shall be entitled to reject the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the proxy, proxies or the Chairman of the AGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at forty-eight (48) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Depositors and shareholders will not be able to attend the Annual General Meeting in person. Alternative arrangements relating to, among other things, attendance at, submission of questions in advance of and voting by proxy at the Annual General Meeting are set out in the Notice of Annual General Meeting dated 12 April 2023.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Depositor or a Shareholder of the Company (i) consents to the collection, use and disclosure of the Depositor's or the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "***Purposes***"), (ii) warrants that where the Depositor or the Shareholder discloses the personal data of the Depositor's or the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Depositor or the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Depositor or the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Depositor's or the Shareholder's breach of warranty.