



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

## **ANNOUNCEMENT**

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### **NOTICE OF BOOK CLOSURE DATE IN RELATION TO:**

- (1) PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE**
- (2) PROPOSED NON-SUSTAINABLE DEBT SHARES ISSUANCE**
- (3) PAYMENT OF INTEREST AND PRINCIPAL FROM THE INTEREST SERVICE RESERVE ACCOUNTS FOR SERIES 003 AND SERIES 004 NOTES**

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### **1. INTRODUCTION**

- 1.1 The Board of Directors ("**Board**") of Nam Cheong Limited ("**Company**") and its subsidiaries (together the "**Group**") refers to:
- (a) its announcement dated 4 December 2017 in relation to the proposed capital reorganisation ("**Proposed Capital Reorganisation**") and proposed renounceable non-underwritten rights issue ("**Proposed Rights Issue**") under a scheme of arrangement between the Company and its creditors (the "**Scheme**");
  - (b) its announcement dated 16 July 2018 in relation to the receipt of approval in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the Proposed Rights Issue ("**Approval In-Principle Announcement**");
  - (c) its circular to Shareholders dated 27 July 2018 relating to, amongst others, the Proposed Rights Issue; and
  - (d) its announcement dated 21 August 2018 in relation to the effective date of the Proposed Capital Reorganisation, and the results of the special general meeting held on 20 August 2018.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Approval In-Principle Announcement.

### **2. NOTICE OF BOOK CLOSURE DATE**

- 2.1 **NOTICE IS HEREBY GIVEN** that the Register of Members of the Company and the Transfer Books of the Company will be closed, and a record date has been set by the Company to be at 5.00pm on 3 September 2018 (the "**Books Closure Date**") for the purpose of determining the following:
- (a) the provisional allotments of Rights Shares to Shareholders eligible to participate in the Proposed Rights Issue, fractional entitlements to be disregarded;
  - (b) the entitlements of persons with an economic or beneficial interest as principal in the (A) S\$90,000,000 5.00 per cent. Notes Due 2017 comprised in SERIES 002 (ISIN: SG57D8996134) issued pursuant to the S\$600,000,000 Multicurrency Medium Term Note Programme of the Company ("**Series 002 Notes**"); (B) S\$200,000,000 5.05 per cent. Notes Due 2019 comprised in SERIES 003 (ISIN: SG6SE6000003) issued pursuant to the S\$600,000,000 Multicurrency Medium Term Note Programme of the Company ("**Series 003 Notes**"); and/or (C) S\$75,000,000 6.50 per cent. Notes due

2018 comprised in Series 004 (ISIN: SG6YE4000003) issued pursuant to the S\$600,000,000 Multicurrency Medium Term Note Programme of the Company ("**Series 004 Notes**") to the Non-Sustainable Debt Shares pursuant to the Non-sustainable Debt Conversion; and

- (c) the entitlements of persons with an economic or beneficial interest as principal in the Series 003 Notes and/or the Series 004 Notes to the payment from the Series 003 and Series 004 interest service reserve accounts ("**ISRAs**") for the Series 003 Notes and the Series 004 Notes respectively of interest (up to 31 December 2017) and principal (in respect of the remaining monies in the ISRAs).

Noteholders are to take note that trading of the Series 002 Notes, Series 003 Notes and Series 004 Notes (collectively, the "**Notes**") will be suspended on 30 August 2018 in order to facilitate the Books Closure Date in respect of the Notes and payment from the ISRAs.

### **3. ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE PROPOSED RIGHTS ISSUE**

- 3.1 **Eligibility of Shareholders to Participate in the Proposed Rights Issue.** The Company proposes to provisionally allot Rights Shares to all Shareholders who are eligible to participate in the Proposed Rights Issue ("**Entitled Shareholders**"), comprising Entitled Depositors and Entitled Scripholders (both as defined below).

Entitled Shareholders will be provisionally allotted the Rights Shares under the Proposed Rights Issue on the basis of their shareholdings as at the Books Closure Date, fractional entitlements to be disregarded. They are at liberty to accept (in full or in part) or decline their provisional allotment of the Rights Shares, renounce (in the case of the "nil-paid" rights ("**Rights**")) or, in the case of Entitled Depositors only, trade on the SGX-ST (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotment of Rights Shares, and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Proposed Rights Issue.

- 3.2 **Entitled Depositors.** Entitled Depositors are Shareholders with Shares standing to the credit of their Securities Accounts (as defined below) and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents ("**Entitled Depositors**").

Entitled Depositors should note that all notices and documents will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must reach CDP, at least three (3) Market Days before the Books Closure Date.

- 3.3 **Entitled Scripholders.** Entitled Scripholders are Shareholders whose share certificates have not been deposited with the CDP and who have tendered to the Share Transfer Agent valid transfers of their Shares and the certificates thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Transfer Agent with addresses in Singapore for the service of notices and documents ("**Entitled Scripholders**").

- 3.4 **Foreign Shareholders.** The Offer Information Statement and its accompanying documents have not been and will not be lodged, registered or filed in any jurisdiction other than Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or otherwise, being complied with) in certain jurisdictions under the relevant laws of those jurisdictions. For practical reasons and in order to avoid any violation of the legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Rights Shares will not be offered to and this

Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or to any jurisdictions outside Singapore.

This Offer Information Statement and its accompanying documents will also not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the Nil-paid Rights credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renounee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the Nil-paid Rights renounced to him. The Company reserves the right to reject any acceptance of the Rights Shares and/or application for Excess Rights Shares where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

Shareholders with registered addresses outside Singapore who wish to participate in the Rights Issue should provide CDP (at #01-19/20 The Metropolis, 9 North Buona Vista Drive, Singapore 138588) or the Share Transfer Agent, RHT Corporate Advisory Pte. Ltd., (at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619), as the case may be, with an address in Singapore for the service of notices and documents not later than three (3) Market Days prior to the Books Closure Date.

#### **4. GENERAL**

- 4.1 Further details of the Proposed Rights Issue will be made available in the Offer Information Statement to be despatched to Entitled Shareholders in due course. Further announcements will be made by the Company as and when appropriate.
- 4.2 The Company wishes to record its gratitude to its noteholders and bank lenders for the support of the restructuring. The Company is committed to doing its very best to reciprocate the faith shown by the Creditors.
- 4.3 The Company also wishes to acknowledge the invaluable assistance and efforts of its financial advisor, PricewaterhouseCoopers, its legal advisors, Skrine (Malaysia), Drew & Napier LLC (Singapore) and Conyers Dill & Pearman (Bermuda), during the restructuring process.

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

Tan Sri Datuk Tiong Su Kouk  
Executive Chairman

24 August 2018