



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

APPLICATION TO SEEK A WAIVER OF RULE 707(1) AND RULE 707(2) OF THE MAINBOARD RULES AND TO SEEK AN EXTENSION OF TIME TO CONVENE THE ANNUAL GENERAL MEETING AND TO ISSUE THE COMPANY'S ANNUAL REPORT

1. Introduction

The Board of Directors ("**Board**") of Nam Cheong Limited ("**Company**") and its subsidiaries (together, the "**Group**") has, on 1 April 2024, made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to seek a waiver of Rule 707(1) and Rule 707(2) of the Listing Manual of the SGX-ST and consequently, to seek an extension of time (a) to hold the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2023 ("**FY2023**") by 31 May 2024, and (b) to issue the Company's annual report for FY2023 to the shareholders of the Company and the SGX-ST at least 14 days before the date of its AGM, by 16 May 2024 ("**AGM EOT Applications**").

2. Reasons for the AGM EOT Applications

The Company refers to its circular dated 7 February 2024 (the "**Circular**") and the resolutions approved at the special general meeting of the Company recently held on 29 February 2024. All capitalised terms in this announcement shall have the same meaning as defined in the Circular, unless otherwise defined in this announcement.

As most of the matters contemplated under the Proposed Scheme and the Proposed Transactions have only recently been completed on 30 March 2024, the Company has recently been informed by its auditors, Foo Kon Tan LLP ("**Auditors**"), that the statutory audits are still in progress and the Auditors will require more time to review the explanations and supporting documents relating to the Proposed Scheme and the Proposed Transactions, given their impact and complexity, to assess the appropriateness of the Company's going concern assumptions. Given the circumstances, the audited consolidated financial statements of the Group for FY2023 will only be finalised on or around 30 April 2024 and the annual report will only be ready to be issued by 16 May 2024. In this regard, the Company will therefore require additional time and expects to hold its AGM latest by 31 May 2024.

3. Further Announcements

The Company will make further announcements to update its shareholders on the outcome of the application on the AGM EOT Applications as and when it is available.

By order of the Board
Nam Cheong Limited

Kong Wei Fung
Cheok Hui Yee
Company Secretaries
1 April 2024