



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

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## RESULTS OF SPECIAL GENERAL MEETING HELD ON 29 FEBRUARY 2024

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### 1. INTRODUCTION

The Board of Directors of Nam Cheong Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) refers to the announcements made on:

- a) its announcement dated 16 July 2018 in relation to, amongst other things, the sanction of the schemes of arrangements (with modifications) proposed between Nam Cheong Dockyard Sdn Bhd (“**NCD**”) and Nam Cheong International Ltd (“**NCI**”) and their respective creditors (“**NCD Scheme**” and “**NCI Scheme**” respectively);
- b) its circular to Shareholders dated 27 July 2018 relating to, amongst other things, the issuance of the Term Loan Shares (“**Circular**”);
- c) its announcement dated 3 August 2018 in relation to, amongst other things, the sanction of the scheme of arrangements (with modifications) proposed between the Company and its creditors (“**NCL Scheme**”, collectively with the NCD Scheme and the NCI Scheme, the “**Schemes**”);
- d) its announcement dated 28 September 2018 in relation to the implementation of the Schemes;
- e) its announcement dated 1 October 2020 in relation to NCD’s admission into the Corporate Debt Restructuring Committee of Malaysia;
- f) its announcements dated 25 May 2022 and 20 April 2023 in relation to the update on restructuring;
- g) its announcement dated 28 April 2023 in relation to the entry into placement agreement;
- h) its announcement dated 9 May 2023 in relation to the submission of whitewash waiver application;
- i) its announcement dated 30 May 2023 in relation to the receipt of whitewash waiver;
- j) its announcement dated 25 July 2023 in relation to the application for extension of time to comply with the conditions to the whitewash waiver;
- k) its announcement dated 28 July 2023 in relation to the receipt of approval from the Securities Industry Council in relation to an application for extension of time to comply with the conditions to the whitewash waiver;
- l) its announcement dated 2 August 2023 in relation to the appointment of the independent financial adviser to advise the shareholders on the whitewash resolution;
- m) its announcement dated 30 November 2023 in relation to the application for extension of time to comply with the conditions to the whitewash waiver;

- n) its announcement dated 1 December 2023 in relation to the updated on the proposed share consolidation and proposed capital reorganisation; and
- o) its announcement dated 7 February 2024 in relation to the notice of special general meeting.

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the aforementioned announcements.*

## 2. RESULTS OF SPECIAL GENERAL MEETING HELD ON 29 FEBRUARY 2024

The Board is pleased to announce the following, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a vote by way of poll at the Special General Meeting (“SGM”), the resolutions set out in the Notice of SGM dated 7 February 2024, have been duly approved and passed by the Company’s shareholders on 29 February 2024.

2.1 The result of the poll on the resolutions put to the vote at the SGM is set out below for information:

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Resolution 1: To approve the Proposed Share Consolidation	3,862,282,983	3,792,041,589	98.18	70,241,394	1.82
Special Resolution: To approve the Proposed Capital Reorganisation	3,859,704,542	3,790,459,378	98.21	69,245,164	1.79
Ordinary Resolution 2: To approve the Proposed Conversion Shares Issue	3,859,084,542	3,789,968,378	98.21	69,116,164	1.79
Ordinary Resolution 3: To approve the Proposed RTL 3 Shares Issue	3,859,704,542	3,789,859,358	98.19	69,845,184	1.81
Ordinary Resolution 4: To approve the Proposed Settlement Shares Issue	3,859,537,542	3,788,311,878	98.15	71,225,664	1.85
Ordinary Resolution 5: To approve the Proposed Private Placement as an Interested Person Transaction	1,553,372,913	1,482,107,249	95.41	71,265,664	4.59
Ordinary Resolution 6: To approve the Proposed Whitewash Resolution	1,546,051,180	1,474,785,516	95.39	71,265,664	4.61
Ordinary Resolution 7: To approve the Proposed Termination of the 2018 Plan	1,620,033,874	1,550,987,710	95.74	69,046,164	4.26

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Resolution 8: To approve the Proposed adoption of the Nam Cheong Management Incentive Plan 2024	1,617,730,663	1,545,764,999	95.55	71,965,664	4.45
Ordinary Resolution 9: To approve the Proposed participation by Tan Sri Datuk Tiong Su Kouk, a controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	1,544,038,149	1,472,093,485	95.34	71,944,664	4.66
Ordinary Resolution 10: To approve the Proposed grant of awards comprising up to 4,669,621 award shares to Tan Sri Datuk Tiong Su Kouk, a controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	1,544,038,149	1,472,042,485	95.34	71995664	4.66
Ordinary Resolution 11: To approve the Proposed participation by Tiong Chiong Soon, an Associate of the controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	1,543,899,349	1,472,042,485	95.35	71,856,864	4.65
Ordinary Resolution 12: To approve the Proposed grant of award shares comprising up to 4,669,621 shares to Tiong Chiong Soon, an associate of the controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	1,543,869,349	1,472,042,485	95.35	71,826,864	4.65
Ordinary Resolution 13: To approve the Proposed participation by Tiong Chiong Hiiung, an associate of the controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	1,543,651,349	1,471,875,485	95.35	71,775,864	4.65

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Resolution 14: To approve the Proposed grant of awards comprising up to 4,669,621 shares to Tiong Chiong Hiiung, an associate of the controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	1,543,818,349	1,472,662,485	95.39	71,155,864	4.61

2.2 Details of parties who abstained from voting on the following resolutions are as follows:

Resolution	Name	Total Number of Shares
Ordinary Resolution 5: To approve the Proposed Private Placement as an Interested Person Transaction	Tiong Su Kouk	403,968,263
	Tiong Su Kouk or Tiong Chiong Hiiung	32,200,000
	Wong Bak Hee	30,840,860
	Hung Yung Enterprise Sdn Bhd	639,909,690
	S.K. Tiong Enterprise Sdn Bhd	1,148,685,680
	Tiong Eng Ming	36,462,680
	Dominion Energy Sdn Bhd	57,654,847
	Tiong Chiong Hiiung	14,259,240
	Tiong Chiong Soon	5,216
	Phillip Securities Pte Ltd	50,000
Ordinary Resolution 7: To approve the Proposed Termination of the 2018 Plan	Tiong Su Kouk	403,968,263
	Tiong Su Kouk or Tiong Chiong Hiiung	32,200,000
Ordinary Resolution 8: To approve the Proposed adoption of the Nam Cheong Management Incentive Plan 2024	Hung Yung Enterprise Sdn Bhd	639,909,690
	S.K. Tiong Enterprise Sdn Bhd	1,148,685,680
	Leong Seng Keat	2,915,790
	Dominion Energy Sdn Bhd	57,654,847
	Tiong Chiong Hiiung	14,259,240
	Tiong Chiong Soon	5,216
	Starcity Housing Sdn Bhd	9,629,881

<b>Resolution</b>	<b>Name</b>	<b>Total Number of Shares</b>
Ordinary Resolution 6: To approve the Proposed Whitewash Resolution	Tiong Su Kouk	403,968,263
	Tiong Su Kouk or Tiong Chiong Hiiung	32,200,000
Ordinary Resolution 9: To approve the Proposed participation by Tan Sri Datuk Tiong Su Kouk, a controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	Wong Bak Hee	30,840,860
	Hung Yung Enterprise Sdn Bhd	639,909,690
Ordinary Resolution 10: To approve the Proposed grant of awards comprising up to 4,669,621 award shares to Tan Sri Datuk Tiong Su Kouk, a controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	S.K. Tiong Enterprise Sdn Bhd	1,148,685,680
	Tiong Eng Ming	36,462,680
Ordinary Resolution 11: To approve the Proposed participation by Tiong Chiong Soon, an Associate of the controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	Leong Seng Keat	2,915,790
	Dominion Energy Sdn Bhd	57,654,847
Ordinary Resolution 12: To approve the Proposed grant of award shares comprising up to 4,669,621 shares to Tiong Chiong Soon, an associate of the controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	Tiong Chiong Hiiung	14,259,240
	Kong Sing Ching	1,777,785
Ordinary Resolution 13: To approve the Proposed participation by Tiong Chiong Hiiung, an associate of the controlling shareholder, in the Nam Cheong Management Incentive Plan 2024	Tiong Chiong Soon	5,216
	Pau Kiu Fung	4,501,169
Ordinary Resolution 14: To approve the Proposed grant of awards comprising up to 4,669,621 shares to Tiong Chiong Hiiung, an associate of the controlling shareholder, under the Nam Cheong Management Incentive Plan 2024	Phillip Securities Pte Ltd	50,000
	Starcity Housing Sdn Bhd	9,629,881

2.3 Corporate BackOffice Pte Ltd. was appointed as the independent scrutineers for the conduct of the poll at the SGM.

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

Kong Wei Fung  
Cheok Hui Yee  
Company Secretaries

29 February 2024