



## NAM CHEONG LIMITED

(Company Registration No.: 25458)

(Incorporated in Bermuda)

(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 at Riverview Hotel, Lily Ballroom, Level 4, 382 Havelock Road, Singapore 169629 on Friday, 24 April 2015 at 10.00 a.m. to transact the following business:-

#### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a first and final dividend of S\$0.015 per share (tax not applicable) for the financial year ended 31 December 2014. **(Resolution 2)**
- To re-elect the following Directors retiring pursuant to the Company's Bye-Laws:-
  - Mr Kan Yut Keong, Benjamin (retiring pursuant to Bye-Laws (85(6))) **(Resolution 3)**
  - Datuk Tiong Su Kouk (retiring pursuant to Bye-Laws (86(1))) **(Resolution 4)**
  - Mr Ajaib Hari Dass (retiring pursuant to Bye-Laws (86(1))) **(Resolution 5)**

*Mr Kan Yut Keong, Benjamin will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.*

*Mr Ajaib Hari Dass will, upon re-election as a Director of the Company, remain as Chairman of Remuneration Committee and Nominating Committee and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.*
- To approve the payment of Directors' fees of S\$456,500 for the financial year ended 31 December 2014 (2013: S\$464,000) **(Resolution 6)**
- To re-appoint Messrs BDO LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- 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:

#### 7. 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:

- issue shares in the Company (**shares**) whether by way of rights, bonus or otherwise; and/or
  - 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
  - (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:
- 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) 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) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (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) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new shares arising from the conversion or exercise of any convertible securities;
    - new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
    - any subsequent bonus issue, consolidation or subdivision of shares;
  - 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
  - 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. **(Resolution 8)**

By Order of the Board

Claudia Teo Kwee Yee  
Company Secretary

Singapore, 24 March 2015

#### Explanatory Notes:

- The Ordinary Resolution 8 in item 7 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:

- 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. Therefore, Depositors who are individuals can attend and vote at the AGM without the lodgement of any Depositor Proxy Form (as defined below).
- A Depositor registered and holding Shares through CDP who is an individual but is unable to attend the AGM personally and wishes to appoint a nominee to attend and vote on his/her behalf must complete, sign and return the proxy form which is despatched together with this Annual Report to Depositors (**Depositor Proxy Form**) completed by CDP in accordance with the instructions printed thereon and deposit the duly completed Depositor Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the AGM. Similarly, a Depositor who is a corporation and who wishes to attend the AGM must submit the Depositor Proxy Form for the appointment of nominee(s) to attend and vote at the AGM on its behalf.
- If a Shareholder who is not a Depositor is unable to attend the AGM and wishes to appoint a proxy to attend and vote at the AGM in his/her stead, then he/she should complete and sign the proxy form despatched to Shareholders who are not Depositors (**Shareholder Proxy Form**) and deposit the duly completed Shareholder Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the AGM. Such proxy need not be a member of the Company.
- To be effective, the Depositor Proxy Form or the Shareholder Proxy Form must be deposited by a Depositor or a Shareholder (as the case may be) at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, no later than 10.00 a.m. on 22 April 2015.
- The completion and return of the Depositor Proxy Form or the Shareholder Proxy Form will not prevent him/her from attending and voting in person at the AGM if he/she wishes to do so, in place of his/her/its proxy.

#### 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 member of the Company (i) consents to the collection, use and disclosure of the member'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 member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member 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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.