



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

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**APPROVAL FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SGX-ST) FOR AN EXTENSION OF TIME TO ISSUE THE COMPANY'S ANNUAL REPORT AND TO HOLD ITS ANNUAL GENERAL MEETING (AGM) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (FY2019)**

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The Board of Directors (the **Board**) of Nam Cheong Limited (the **Company**, together with its subsidiaries, the **Group**) refers to the announcement dated 2 April 2020 regarding the Waiver Application on SGX-ST (the **2 April 2020 Announcement**). Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the 2 April 2020 Announcement.

The SGX-ST has on 24 April 2020 informed the Company that it has no objection to the Company's application for the extension of time of two months (**Waiver**) with regard to compliance with Listing Rule 707(1) and 707(2) subject to the following:-

- a) the Company announcing the period of extension granted for both the issuance of its annual report for FY2019 and holding its AGM for FY2019, the reasons for seeking the extension of time and the conditions, as required under Rule 107 of the Listing Manual;
- b) the Company issuing its annual report to shareholders and the Exchange by 15 June 2020; and
- c) the Company convening its AGM of the Company by 29 June 2020.

As stated in the 2 April 2020 Announcement, the Company has made the application for the Waiver to the SGX-ST that in view of the novel coronavirus (**COVID-19**) outbreak, the Malaysian Government has imposed a Movement Control Order (**MCO**) of two weeks since 18 March 2020 and its extension of further two weeks on the 25 March 2020 till 14 April 2020; and on 10 March 2020, the MCO has been extended for yet another two weeks till 28 April 2020. On 23 April 2020, the Malaysian Government has imposed that the MCO is to be further extended for another two weeks which is until 12 May 2020. This has caused the Company, which is based in Malaysia, facing immense challenges to complete the Annual Report for issuance by 15 April 2020. During the MCO period, the Company's business premises must be closed.

All staff of the Company are to stay home and not allowed to commute to office. As a result of the short notice period of imposing the MCO which is unprecedented and the new challenges arising from working from home, the ongoing process of the finalisation of the Annual Report has been significantly disrupted and therefore, the Group would require more time to finalise its Annual Report.

The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and its constitution.

Section 71(1) of the Companies Act of Bermuda provides that an AGM must be held at least once in every calendar year, i.e. by 31 December 2020. Accordingly, if the Company is postponing its AGM to June 2020, it is still within the 2020 calendar year and it will not be necessary to obtain the sanction of the Bermuda Registrar of Companies for Waiver.

Following the disclosure in this announcement, the Company wishes to provide its shareholders with the following indicative timeline to issue its annual report and to convene the AGM for FY2019:

<b>Indicative Date</b>	<b>Events</b>
On 29 April 2020	To dispatch Annual Report to SGX-ST. Shareholders will be able to access to the Annual Report from the Company's website.
On or around 12 June 2020	To dispatch Notice of AGM and Proxy Forms to shareholders and SGX-ST and make relevant announcement.
On 29 June 2020	AGM for FY2019

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNET for the exact dates of such events.

The Company will make further announcement(s) to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate.

By Order of the Board  
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk  
Executive Chairman  
26 April 2020