



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

DESPATCH OF SCHEME DOCUMENT

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

- (i) its announcements dated 9 October 2017 and 24 October 2017 in relation to the Company’s application on 6 October 2017 to the High Court of the Republic of Singapore (“**Court**”) pursuant to (a) section 210(1) of the (Cap. 50, 2006 Revised Edition) (“**Companies Act**”) to convene a meeting of its creditors (“**Scheme Meeting**”); and (b) section 211B of the Companies Act and/or the inherent jurisdiction of the Court for the Moratorium (collectively, the “**Applications**”); and
- (ii) its announcement dated 30 October 2017 in relation to the orders of the Court pertaining to the Applications,

(collectively, the “**Previous Announcements**”).

Unless otherwise defined, terms used in the Previous Announcements shall have the same meaning when used herein.

1. SCHEME MEETING TO CONSIDER THE COMPANY’S SCHEME OF ARRANGEMENT

The Board wishes to announce that the Company has today despatched to the Creditors (as defined in the Scheme) of the Company, *inter alia*, the following:

- (i) the Scheme of Arrangement dated 23 November 2017 between the Company and its Creditors (the “**Scheme**”);
- (ii) the explanatory statement to the Scheme (the “**Explanatory Statement**”);
- (iii) the notice of the Scheme Meeting (the “**Notice of Scheme Meeting**”); and
- (iv) the Proof of Debt forms, the Voting Instruction Forms and the Proxy Forms,

(collectively, the “**Scheme Document**”).

Persons with economic or beneficial interest as principal in the Notes (as defined in the Scheme) (“**Noteholders**”) may obtain a copy of the Scheme Document from their Account Holders (being such persons who are recorded in the books of the Central Depository (Pte) Limited as being a holder of a book entry interest in the Notes in an account with the CDP or a holder of Notes in such an account).

Additional copies of the Scheme Document may be obtained by the Creditors during normal business hours on any day prior to **5 p.m. on 14 December 2017** (other than a Saturday, a

Sunday or a public holiday in Singapore), from the proposed Scheme Manager c/o PricewaterhouseCoopers Advisory Services Pte Ltd at (until 31 December 2017) 8 Cross Street #17-00, PWC Building, Singapore 048424 or at (after 1 January 2018) 7 Straits View, Marina One, East Tower, Level 12, Singapore 018936 (Attention: Mr. Goh Thien Phong) or by email request sent to nam.cheong.scheme.sg@sg.pwc.com.

The Scheme Meeting is convened pursuant to the Notice of Scheme Meeting at the direction of the Court and shall be held on **24 January 2018 at 10:00 a.m.** at Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 (Riverfront Ballroom, Level 2).

Important information regarding the Scheme Meeting:

Last date and time for submission of Voting : 5:00 pm on 14 December 2017
Instruction Form

Last date and time for submission of Proof of : 5:00 pm on 14 December 2017
Debt

Last date and time for submission of Proxy : 5:00 pm on 19 January 2018
Form

Date and time of the Scheme Meeting : 10:00 am on 24 January 2018

2. CAUTIONARY STATEMENT

The Scheme Document, including the Explanatory Statement, contains extensive information and details and should be read in its entirety. Creditors, including the Noteholders, should consult their bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 21 July 2017.

Pending the completion of the restructuring, stakeholders and potential investors should exercise caution when trading in the Company's securities. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

23 November 2017