



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

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## COMPLETION OF THE PROPOSED SHARE CONSOLIDATION AND PROPOSED CAPITAL REORGANISATION

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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 5 October 2023 in relation to the proposed share consolidation;
- n) its announcement dated 30 November 2023 in relation to the application for extension of time to comply with the conditions to the whitewash waiver;

- o) its announcement dated 1 December 2023 in relation to the updated on the proposed share consolidation and proposed capital reorganisation;
- p) its announcement dated 7 February 2024 in relation to the notice of special general meeting; and
- q) its announcement dated 29 February 2024 in relation to the notice of record date of the proposed share consolidation.

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

## **2. COMPLETION OF PROPOSED SHARE CONSOLIDATION AND PROPOSED CAPITAL REORGANISATION**

The Board of Directors is pleased to announce that the Proposed Share Consolidation and the Proposed Capital Reorganisation have been completed.

The Share Consolidation has taken effect from **9.00 am on Monday, 11 March 2024**. Accordingly, every one-hundred (100) shares registered in the name or standing to the credit of the securities account (as the case may be) of each Shareholder were consolidated into one (1) Consolidated Share, and the issued share capital of the Company now comprises 79,570,283 Consolidated Shares (excluding treasury shares and subsidiary holdings).

The Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of Shares held by them as at the Share Consolidation Record Date.

The Board is also pleased to announce that the Proposed Capital Reorganisation has taken effect from **Monday, 11 March 2024**. Shareholders should note that the fractional entitlements arising out of the Proposed Share Consolidation was cancelled pursuant to the Capital Reduction.

Each issued Share post-Proposed Share Consolidation with a par value of HK\$0.10 shall be treated as one (1) fully paid Share with a par value of HK\$0.001 pursuant to the Proposed Capital Reorganisation and any liability of the holder of such Shares to make any further contribution to the share capital of the Company on each such Share shall be treated as satisfied.

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

Kong Wei Fung  
Cheok Hui Yee  
Company Secretaries

11 March 2024