



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

ANNOUNCEMENT

1. **RESULTS OF SPECIAL GENERAL MEETING HELD ON 20 AUGUST 2018**
 2. **EFFECTIVE DATE OF PROPOSED SCHEME, LIFTING OF SUSPENSION AND RESUMPTION OF TRADING OF SHARES, AND TIMING FOR RELEASE OF MONIES FROM INTEREST SERVICE RESERVE ACCOUNTS**
 3. **EFFECTIVE DATE OF PROPOSED CAPITAL REORGANISATION**
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1. INTRODUCTION

- 1.1 The Board of Directors ("**Board**") of Nam Cheong Limited ("**Company**") and its subsidiaries (together the "**Group**") refers to:
- (a) its announcement dated 4 December 2017 in relation to the proposed capital reorganisation ("**Proposed Capital Reorganisation**") and proposed renounceable non-underwritten rights issue ("**Proposed Rights Issue**") under a scheme of arrangement between the Company and its creditors ("**Proposed Scheme**");
 - (b) its announcement dated 22 June 2018 in relation to inter alia the remaining conditions to effectiveness of the Proposed Scheme;
 - (c) its announcement dated 16 July 2018 in relation to the receipt of approval in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the Proposed Capital Reorganisation and the Proposed Rights Issue;
 - (d) its announcement dated 16 July 2018 in relation to the sanction of the Subsidiary Schemes;
 - (e) its circular to Shareholders dated 27 July 2018 ("**Circular**") setting out, inter alia, the notice of special general meeting of the Company held on 20 August 2018 ("**Notice of SGM**");
 - (f) its announcement dated 3 August 2018 in relation to the sanction of the Proposed Scheme; and
 - (g) its announcement dated 17 August 2018 in relation to the waiver granted by the SGX-ST for the extension of time for the Company to hold its annual general meeting and to release its 1Q2018 financial results and 2Q2018 financial results (collectively, "**Interim Financial Results**").

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

2. RESULTS OF SPECIAL GENERAL MEETING HELD ON 20 AUGUST 2018

2.1 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 poll vote, the resolutions set out in the Notice of SGM dated 27 July 2018, have been duly approved and passed by the Company's shareholders on 20 August 2018.

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

BY SPECIAL RESOLUTION:

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Resolution 1 The Proposed Capital Reorganisation	1,260,751,243	1,260,322,943	99.97	428,300	0.03

BY ORDINARY RESOLUTION:

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Resolution 2 The Proposed Rights Issue	1,260,357,398	1,260,127,098	99.98	230,300	0.02
Resolution 3 The Proposed Non-Sustainable Debt Shares Issuance	1,259,762,418	1,259,565,653	99.98	196,765	0.02
Resolution 4 The Proposed Term Loan Shares Issuance	1,260,268,418	1,259,771,653	99.96	496,765	0.04
Resolution 5 The proposed termination of the 2013 Plan	1,139,552,726	1,139,390,961	99.99	161,765	0.01
Resolution 6 The proposed adoption of the Nam Cheong Management Incentive Plan	105,966,359	104,959,594	99.05	1,006,765	0.95

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Resolution 7 The proposed participation by Mr. Tiong Chiong Soon, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan	105,768,899	105,156,634	99.42	612,265	0.58
Resolution 8 The proposed grant of an award comprising up to 89,043,832 shares to Mr. Tiong Chiong Soon, an Associate of the Controlling Shareholder, under the Nam Cheong Management Incentive Plan	102,695,943	99,912,218	97.29	2,783,725	2.71
Resolution 9 The proposed participation by Mr Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan	102,720,699	100,082,434	97.43	2,638,265	2.57
Resolution 10 The proposed grant of an award comprising up to 89,043,832 shares to Mr Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, under the Nam Cheong Management Incentive Plan	105,863,279	103,044,554	97.34	2,818,725	2.66
Resolution 11 The Proposed Additional Loan Shares Issuance	1,259,315,202	1,259,124,902	99.98	190,300	0.02

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

Resolution	Name	Number of Shares
Resolution 5 The proposed termination of the 2013 Plan	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
Resolution 6 The proposed adoption of the Nam Cheong Management Incentive Plan	HUNG YUNG ENTERPRISE SDN BHD	319,954,845
	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
	S.K. TIONG ENTERPRISE SDN. BHD.	574,342,840
	TIONG CHIONG HIIUNG	14,259,240
	TIONG SU KOUK	88,836,517
	TIONG SU KOUK OR TIONG CHIONG HIIUNG	16,100,000
	TIONG SU KOUK (held by UOB Nominees (Private) Limited)	60,000,000
	WONG BAK HEE	15,420,430
	TIONG CHIONG SOON	5,216
	PAU KIU FUNG	4,501,169
Resolution 7 The proposed participation by Mr. Tiong Chiong Soon, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan	HUNG YUNG ENTERPRISE SDN BHD	319,954,845
	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
	S.K. TIONG ENTERPRISE SDN. BHD.	574,342,840
	TIONG CHIONG HIIUNG	14,259,240
	TIONG SU KOUK	88,836,517
	TIONG SU KOUK OR TIONG CHIONG HIIUNG	16,100,000
	TIONG SU KOUK (held by UOB Nominees (Private) Limited)	60,000,000
	WONG BAK HEE	15,420,430
	TIONG CHIONG SOON	5,216
	PAU KIU FUNG	4,501,169
Resolution 8 The proposed grant of an award comprising up to 89,043,832 shares to Mr. Tiong Chiong Soon, an Associate of the Controlling Shareholder, under the Nam Cheong Management Incentive Plan	HUNG YUNG ENTERPRISE SDN BHD	319,954,845
	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
	S.K. TIONG ENTERPRISE SDN. BHD.	574,342,840
	TIONG CHIONG HIIUNG	14,259,240
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	TIONG SU KOUK OR TIONG CHIONG HIIUNG	16,100,000
TIONG SU KOUK (held by UOB Nominees	60,000,000	

Resolution	Name	Number of Shares
	(Private) Limited)	
	WONG BAK HEE	15,420,430
	TIONG CHIONG SOON	5,216
	PAU KIU FUNG	4,501,169
Resolution 9 The proposed participation by Mr Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan	HUNG YUNG ENTERPRISE SDN BHD	319,954,845
	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
	S.K. TIONG ENTERPRISE SDN. BHD.	574,342,840
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Resolution 10 The proposed grant of an award comprising up to 89,043,832 shares to Mr Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, under the Nam Cheong Management Incentive Plan	HUNG YUNG ENTERPRISE SDN BHD	319,954,845
	LEONG SENG KEAT	2,916,945
	DOMINION ENERGY SDN BHD	57,654,847
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	TIONG CHIONG HIIUNG	14,259,240
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	WONG BAK HEE	15,420,430
	TIONG CHIONG SOON	5,216
	PAU KIU FUNG	4,501,169

- 2.4 RHT Governance and Risk (Singapore) Pte. Ltd. had been appointed as the independent scrutineers for the conduct of the poll at the SGM.

3. EFFECTIVE DATE OF PROPOSED SCHEME, LIFTING OF SUSPENSION AND RESUMPTION OF TRADING OF SHARES, AND TIMING FOR RELEASE OF MONIES FROM INTEREST SERVICE RESERVE ACCOUNTS

Following the SGM where Shareholders have duly approved the resolutions set out in the Notice of SGM dated 27 July 2018, all the conditions precedent to the effectiveness of the Proposed Scheme have been fulfilled or waived (as the case may be). Accordingly, the Proposed Scheme has become effective as of 20 August 2018 (“**Proposed Scheme Effective Date**”).

Accordingly, the Company will be requesting for trading of the Company's Shares to resume with effect from 9.00 a.m. on 23 August 2018 (instead of 21 August 2018 as indicated in the Circular). This is to allow the Company to release its Interim Financial Results prior to the resumption of trading of the Company's Shares.

As per the terms of the Court Order sanctioning the Proposed Scheme, the Company will work with the Trustee, for the Trustee to release the monies in the Series 003 Notes and Series 004 Notes ISRAs as soon as practicable, and within thirty (30) days from the Proposed Scheme Effective Date.

4. EFFECTIVE DATE OF PROPOSED CAPITAL REORGANISATION

The Board also wishes to announce that the Proposed Capital Reorganisation as set out in the Circular will take effect from 9.00 a.m. on 31 August 2018.

5. GENERAL

Further announcements will be made by the Company as and when appropriate.

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

Tan Sri Datuk Tiong Su Kouk
Executive Chairman
21 August 2018