



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

ANNOUNCEMENT IN RELATION TO S\$90,000,000 5.00 PER CENT. NOTES DUE 2017 COMPRISED IN SERIES 002 (ISIN: SG57D8996134) (the "Series 002 Notes"), S\$200,000,000 5.05 PER CENT. NOTES DUE 2019 COMPRISED IN SERIES 003 (ISIN: SG6SE6000003) (the "Series 003 Notes") AND S\$75,000,000 6.50 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 004 (ISIN: SG6YE4000003) (THE "SERIES 004 NOTES" AND TOGETHER WITH THE SERIES 002 NOTES AND THE SERIES 003 NOTES, THE "NOTES"), IN EACH CASE, ISSUED BY NAM CHEONG LIMITED (THE "COMPANY") PURSUANT TO THE S\$600,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF THE COMPANY AND NAM CHEONG CAPITAL PTE. LTD. ("NCCPL")

1. INTRODUCTION

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

- (i) its announcement made on 23 April 2017 in relation to the steps taken by the Company to review its options to restructure its businesses, operations and balance sheet to preserve value for the stakeholders of the Company to position the Group to ride out the challenging market environment, including the steps taken by the Group to address various obligations owed by the Group that have fallen due and will fall due from time to time ("**Restructuring**"); and
- (ii) its announcements made on 12 July 2017 in relation to the informal meeting with the holders of the Notes ("**Noteholders**") that was held on 19 July 2017 (the "**First Informal Meeting**").

2. SECOND INFORMAL MEETING WITH NOTEHOLDERS

The Company wishes to announce that further to the First Informal Meeting and the ongoing discussion groups, it will be convening a second informal meeting with the Noteholders on Thursday, 7 September 2017, from 7:00 p.m. to 9:00 pm. (the "**Second Informal Meeting**") for the purposes of providing Noteholders with further updates on the Restructuring options.

The meeting will be facilitated and moderated by the Securities Investor Association Singapore (the "**SIAS**") where Noteholders will be given the opportunity to pose questions relating to the Restructuring to the Company's management and advisers.

Please be informed that:

- (i) the Second Informal Meeting is not intended to be, and does not amount to, a meeting under or in connection with the terms and conditions of the Notes, or the

trust deed dated 12 October 2012 made between (1) the Company and NCCPL, as issuers, (2) the Company, as guarantor of notes issued by NCCPL, and (3) DBS Trustee Limited, as trustee for the Noteholders, as amended by supplemental trust deeds dated 17 December 2013 and 1 February 2016 made between the same parties (the “**Trust Deed**”);

- (ii) the Second Informal Meeting has been called solely for the dissemination of information and no decisions or voting will be made at the Second Informal Meeting;
- (iii) the Second Informal Meeting is private and confidential and will be held on an entirely ‘without prejudice’ basis; and
- (iv) in addition to Noteholders on the records of the Central Depository (Pte) Limited who presently are recognised as Noteholders under the terms of the Trust Deed, there may be persons holding the underlying beneficial interest who may also attend the Second Informal Meeting, and the reason why these persons have been allowed to attend is not in recognition of their status as Noteholders but solely as a practical measure to facilitate the dissemination of information to such persons whom nominee Noteholders having rights may take instructions from.

All Noteholders are encouraged to attend. Noteholders who wish to attend the Second Informal Meeting are requested to RSVP by contacting the SIAS at admin@sias.org.sg or +65 6227 2683 with their full name, NRIC/passport number, contact number, email address, series and amount of Notes (and, if held through a nominee, the identity of such nominee), by 12:00 p.m. on 6 September 2017. The SIAS will then provide these Noteholders with the details as to the location of the Second Informal Meeting. Noteholders who are holding the Notes through nominee(s) are required to bring along their proof of holdings or letter of verification when attending the Second Informal Meeting. Any Noteholders who have any questions or require further assistance with respect to the Second Informal Meeting should contact SIAS at admin@sias.org.sg or +65 6227 2683.

By contacting SIAS and providing such details, such Noteholder represents, warrants and agrees that any personal data of any individual provided by such Noteholder has been obtained with such individual’s consent and such Noteholder’s consent (on behalf of such individual) to the collection, use and disclosure of his/her personal data by SIAS (and any of its officers), including disclosure to the Company, and/or the collection, use and disclosure of his/her personal data by Company (and any of its officers and advisors) as required in connection with the proposed (and any additional) meetings of Noteholders (whether formal or informal), in accordance with the terms of any notice of meetings and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Noteholder. For the purposes of this paragraph, “personal data” has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

By Order of the Board
Nam Cheong Limited

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

31 August 2017