

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF ANY NOTEHOLDER IS IN ANY DOUBT AS TO THE ACTION IT SHOULD TAKE IT, SHOULD SEEK ITS OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM ITS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

This Notice is for the attention of the holders of the S\$90,000,000 5.00 Per Cent. Notes Due 2017 comprised in Series 002 (ISIN: SG57D8996134), the S\$200,000,000 5.05 Per Cent. Notes Due 2019 comprised in Series 003 (ISIN: SG6SE6000003) and S\$75,000,000 6.50 Per Cent. Notes Due 2018 comprised in Series 004 (ISIN: SG6YE4000003) issued by Nam Cheong Limited (the "Company"). Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend the Informal Meeting (as defined below) either in person or by proxy.



NAM CHEONG LIMITED

(Company Registration No. 25458)
(Incorporated in Bermuda)

NOTICE OF MEETING

of the holders of the

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")

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 pursuant to the S\$600,000,000 Multicurrency Medium Term Note Programme of the Company and Nam Cheong Capital Pte. Ltd. ("NCCPL")

NOTICE IS HEREBY GIVEN that, further to the informal meeting convened on 19 July 2017 and the ongoing discussion groups, the Company will be convening a second informal meeting with the holders of the Notes (the "**Noteholders**") in Singapore on Thursday, 7 September 2017 from 7:00 p.m. to 9:00 p.m. (the "**Second Informal Meeting**"), for the purposes of providing the Noteholders with further updates on the restructuring options in relation to the various obligations owed of the Company and its subsidiaries (together, the "**Group**") that have fallen due and will fall due (the "**Restructuring**").

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

Noteholders should note that no resolutions are being proposed for adoption at the Second Informal Meeting, which is not intended to, and does not constitute, a meeting convened pursuant to paragraphs 3 and 4 of Schedule 4 (*Provisions for Meetings of Noteholders*) of 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 (the "**Trustee**"), as amended by supplemental trust deeds dated 17 December 2013 and 1 February 2016 made between the same parties (the "**Trust Deed**"). The Second Informal Meeting has been called solely for the reasons described above and no decisions or voting will be made, and no resolutions will be proposed, at the Second Informal Meeting.

The Second Informal Meeting is private and confidential and will be held on an entirely 'without prejudice' basis. 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. Allowing such persons to attend the Second Informal Meeting should not be construed or interpreted as recognition by the Company of their status as Noteholders of the Notes.

All Noteholders are encouraged to attend. Noteholders who wish to attend the Second Informal Meeting are requested to RSVP by contacting SIAS at admin@sias.org.sg or +65 6227 2683 with their full name, NRIC/passport number, the aggregate value of the relevant Notes held (if held through a nominee, the identify of such nominee), and contact particulars, 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 its advisors, and/or the collection, use and disclosure of his/her personal data by the 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).

The Company will provide further updates as and when appropriate.

Unless the context otherwise requires, capitalised terms used but not defined in this Notice shall have the meanings given in the Trust Deed.

Please note that the Second Informal Meeting does not constitute a formal meeting of the Noteholders pursuant to the Trust Deed. The Trustee has not been involved in the convening of the Second Informal Meeting which has been convened by the Company for the purposes stated above. In accordance with normal practice, the Trustee does not express any opinion on the merits of the Second Informal Meeting and takes no responsibility for the formulation thereof and makes no representation that all relevant information has been or will be presented in this Notice or at the Second Informal Meeting and makes no representation as to the accuracy of any information so presented. Noteholders should also note that the Company and the Trustee cannot and do not offer any advice on investment risks, if any, faced by Noteholders. Noteholders should take their own independent financial, tax and legal advice.

This Notice is governed by, and shall be construed in accordance with, Singapore law.

BY ORDER OF THE BOARD
Nam Cheong Limited
31 August 2017