



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

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**INCORPORATION OF A NEW JOINT VENTURE COMPANY –  
SK WYNNERGY OFFSHORE MARINE COMPANY LIMITED**

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The Board of Directors (“**Board**”) of Nam Cheong Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Nam Cheong Pioneer Sdn Bhd, an indirect wholly-owned subsidiary of the Company, has incorporated a 49%-owned joint venture company, SK Wynnenergy Offshore Marine Company Limited (“SK Wynnenergy”). The remaining 51% of the paid-up capital of SK Wynnenergy is held by Wynnenergy Marine Limited, a company incorporated under the laws of Republic of China, Taiwan.

SK Wynnenergy is a private limited liability company incorporated Republic of China, Taiwan with an issued and paid-up capital of NT\$34,060,000 divided into 3,406,000 shares at the par value of NT\$10 each. The above investment was funded from the Company’s internal resources.

The principal activity for SK Wynnenergy is chartering of vessels.

The above investment is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned investment.

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

Kong Wei Fung  
Cheok Hui Yee  
Company Secretaries

10 February 2021