

NAM CHEONG LIMITED

ANNUAL GENERAL MEETING

29TH APRIL 2019





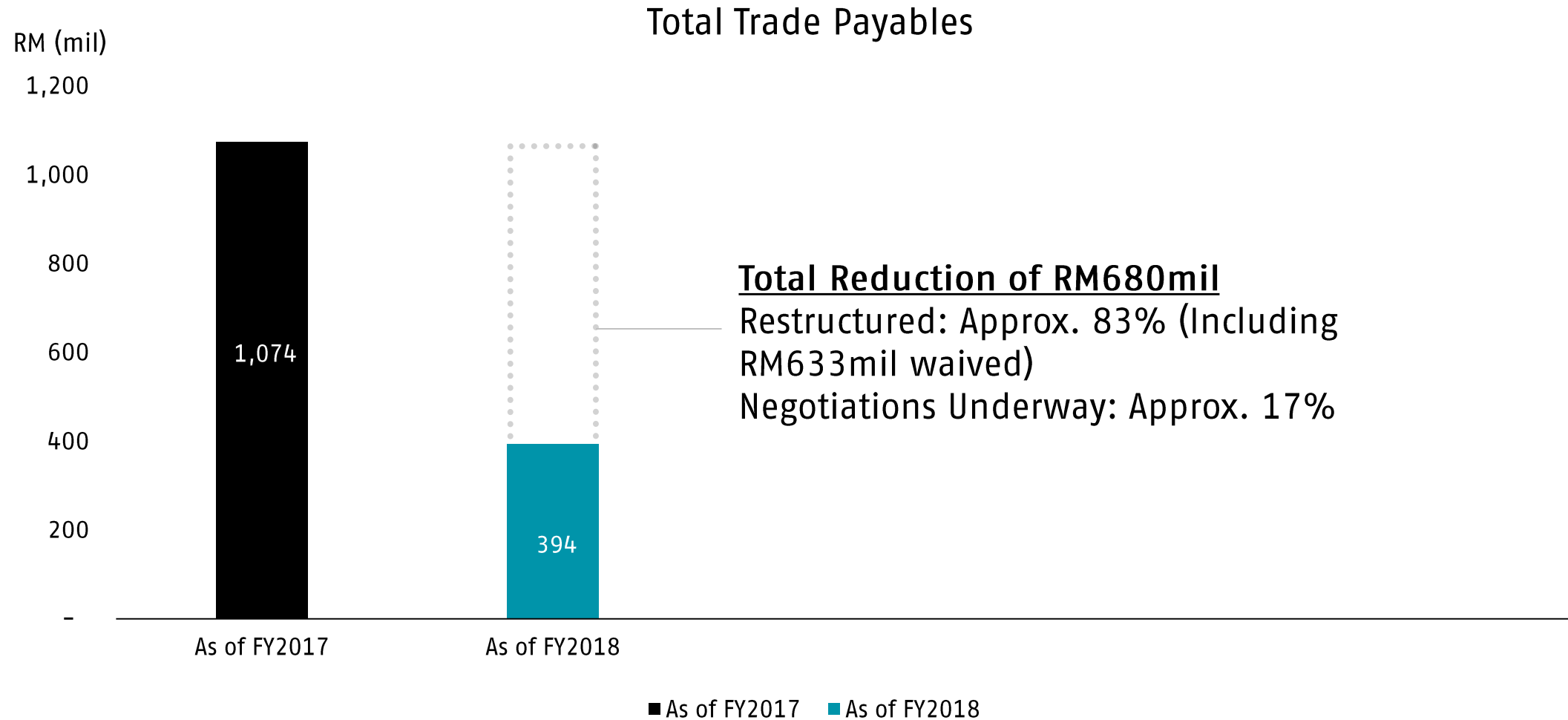
**THANK
YOU FOR
YOUR
SUPPORT**

HIGHLIGHTS

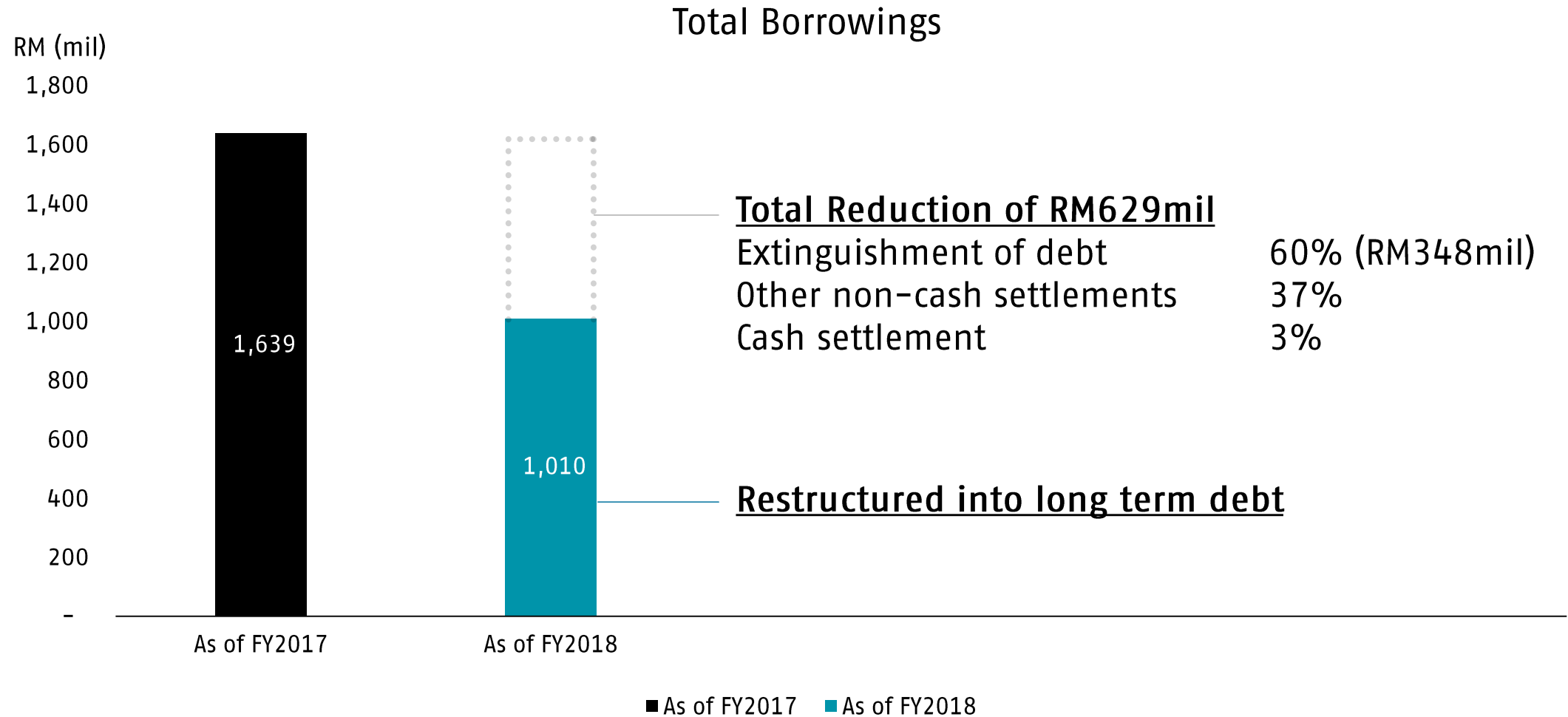
1. Successful Conclusion of Debt Restructuring
2. Returned to Profitability in 2018
3. Significant Growth in Charter Business
4. Restructured 83% of Trade Payables



TRADE PAYABLES REDUCTION



BORROWINGS REDUCTION



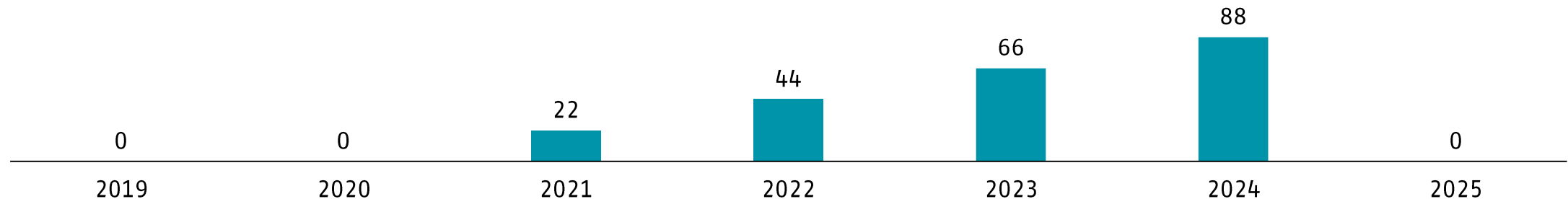
ADDRESSING FUTURE COMMITMENTS

Strategies to Service Commitments

1. Growing chartering income
2. Asset monetization
3. Diversify income streams

Term Loan Maturity Breakdown (USD 'mil)

Total loan: approx. USD220mil



STRATEGIES MOVING FORWARD

Our Business

OSV CHARTERING

EXPAND

- 32 vessels*
- Solid client base: 80% oil majors
- In demand vessel class
- Cabotage
- Increase long term charter to short term charter ratio

SHIPBUILDING

EVOLVE

- Maintain relationship with shipyards
- Develop offshore marine related services- Fabrication

EPCIC

DIVERSIFY

- E**ngineering, **P**rocurement, **C**onstruction, **I**nstallation And **C**ommissioning
- Capture recovering demand for EPCIC projects: Target medium and minor fabrication works
 - Projects driven by experienced team

CHARTERING FLEET



PSV

Vessel	Year Built
SK PATRIOT	2018
SK LINE 812	2018
SK PRIME	2016
SK PARAGON	2015
SK PRIDE	2014



AHTS

Vessel	Year Built
SK MARQUIS	2018
SK MARQUEE	2018
SK TECHNIK	2018
SK MAINSTAY	2017
SK ATOMIK	2017
SK PACIFIC	2015
SK PRUDENCE	2015
SK PRECIOUS	2014
SK POWER	2014
SK 78	2014
SK LINE 82	2013
SK PROGRESS	2012



WORKBOAT

Vessel	Year Built
SK MAGNITUDE	2018
SK MERIDIAN	2017
MP DYNAMIC	2015
SK MARCO POLO	2014

SAFETY STANDBY VESSELS

Vessel	Year Built
SK LINE 805	2009
SK LINE 9	2008
SK LINE 10	2008
SK LINE 800	2008
SK LINE 801	2008
SK LINE 803	2008
SK LINE 804	2008
SK LINE 3	2007
SK LINE 4	2007



WORK BARGE

Vessel	Year Built
SK MAJESTIC	2016



LANDING CRAFT

Vessel	Year Built
SK FALCON	2013

POSITIONED FOR THE EVENTUAL UPTURN



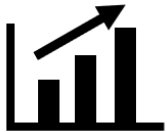
Vessels

Young and Competitive
In demand asset class



Consistent Cashflow for Operations

Orderbook RM130 million (incl. RM60 million option to extend)*



Low Operational Costs

Margin expansion during upturn



Cabotage

One of the first to reap benefits during upturn

*As at 31 December 2018

END