
NOTICE OF SPECIAL GENERAL MEETING

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

NOTICE OF SPECIAL GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 23 March 2017 issued by Nam Cheong Limited (the “Circular”) to its Shareholders.

NOTICE IS HEREBY GIVEN that a Special General Meeting (“SGM”) of Nam Cheong Limited (“Company”) will be held at Grand Copthorne Waterfront Hotel, Waterfront Ballroom, Level 2, 392 Havelock Road, Singapore 169663 on Monday, 24 April 2017 at 10.30am (or as soon thereafter following the conclusion or adjournment of the Special General Meeting of the Company to be held at 10.15 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing the following resolution as a Special Resolution:

SPECIAL RESOLUTION: THE PROPOSED CAPITAL REORGANISATION

That:

- (a) with effect from 15 May 2017 or such other date as the Directors of the Company may determine (the “Effective Date”):-
- (i) the issued and paid-up share capital of the Company be reduced (the “Capital Reduction”) from HK\$1,051,572,241 divided into 2,103,144,482 Shares (including 6,678,597 treasury shares) of HK\$0.50 each, to HK\$210,314,448.20 divided into 2,103,144,482 Shares of par value HK\$0.10 each, by cancelling the paid-up capital of the Company to the extent of HK\$0.40 on each of the Shares with a par value of HK\$0.50 in issue on the Effective Date such that each issued Share with a par value of HK\$0.50 shall be treated as one (1) fully paid Share with a par value of HK\$0.10 as at the Effective Date and any liability of the holder of such Shares to make any further contribution to the share capital of the Company on each such Share shall be treated as satisfied;
 - (ii) subject to and forthwith upon the Capital Reduction taking effect, all of the authorised but unissued Shares with a par value of HK\$0.50 each in the share capital of the Company (which shall include, without limitation, the authorised but unissued Shares resulting from the Capital Reduction) be cancelled, and the authorised share capital of the Company of HK\$2,000,000,000 be diminished by such amount representing the amount of Shares so cancelled (the “Authorised Capital Diminution”), and forthwith upon the Authorised Capital Diminution, the authorised share capital of the Company be increased to HK\$400,000,000 by the creation of such number of Shares with a par value of HK\$0.10 each as shall represent the difference between 4,000,000,000 Shares with a par value of HK\$0.10 each and the number of Shares with a par value of HK\$0.10 in issue after the Capital Reduction (the “Authorised Capital Increase”);
 - (iii) subject to and forthwith upon the Capital Reduction taking effect, the credit arising from the Capital Reduction in the sum of HK\$841,257,792.90 shall be credited to the retained earnings account of the Company (the “Crediting of Retained Earnings”);
 - (iv) the Directors of the Company be and are hereby authorized to utilize any credit balance in the retained earnings account of the Company in such manner as may be determined by the Directors in accordance with the Bye-laws and all applicable laws,
- ((i), (ii), (iii), and (iv), collectively referred to as the “Proposed Capital Reorganisation”); and
- (b) the Directors of the Company (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this Special Resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Capital Reorganisation and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Capital Reorganisation.

NOTICE OF SPECIAL GENERAL MEETING

By Order of the Board

Tan Sri Datuk Tiong Su Kouk
Executive Chairman
23 March 2017

Notes:

Unless The Central Depository (Pte) Limited (“CDP”) specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed as CDP’s proxies to vote on behalf of CDP at the SGM each of the Depositors who are individuals and whose names are shown in CDP’s records forty-eight (48) hours prior to the time of the SGM. Therefore, such Depositors who are individuals may attend and vote at the SGM without the lodgement of any Depositor Proxy Form (as defined below).

Such a Depositor registered and holding Shares through CDP who is an individual but is unable to attend the SGM personally and wishes to appoint a nominee to attend and vote on his/her behalf must complete, sign and return the proxy form which is despatched together with this Circular to Depositors (“**Depositor Proxy Form**”) completed by CDP in accordance with the instructions printed thereon and deposit the duly completed Depositor Proxy Form at the office of the Company’s Singapore Share Transfer Agent, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than 48 hours before the time appointed for holding the SGM. Similarly, a Depositor which is a corporation and which wishes to attend the SGM must submit the Depositor Proxy Form appointing its nominees(s) to attend and vote at the SGM on its behalf as CDP’s proxy.

If a Shareholder (who is not a Depositor) is unable to attend the SGM and wishes to appoint a proxy to attend and vote at the SGM in his stead, then he should complete and sign the proxy form despatched to Shareholders who are not Depositors (“**Shareholder Proxy Form**”) and deposit the duly completed Shareholder Proxy Form at the office of the Company’s Singapore Share Transfer Agent, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than 48 hours before the time appointed for holding the SGM. Such proxy need not be a member of the Company.

To be effective, the Depositor Proxy Form or the Shareholder Proxy Form must be duly completed and deposited by a Depositor or a Shareholder (as the case may be) at the office of the Company’s Singapore Share Transfer Agent, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than forty-eight (48) hours before the time appointed for holding the SGM, in accordance with the instructions stated herein.

The completion and return of the Depositor Proxy Form or the Shareholder Proxy Form by a Depositor or a Shareholder, as the case may be, will not prevent such Depositor or Shareholder, as the case may be, from attending and voting in person at the SGM if he wishes to do so, in place of his/her/its nominee or proxy, as the case may be.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a Depositor or a Shareholder of the Company (i) consents to the collection, use and disclosure of the Depositor or the Shareholder’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Depositor or the Shareholder discloses the personal data of the Depositor or the Shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Depositor or the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Depositor or the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Depositor or the Shareholder’s breach of warranty.