



NAM CHEONG LIMITED
(Incorporated in Bermuda)
(Company Registration Number 25458)

GRANT OF AWARDS UNDER THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) shall have the same meaning as ascribed to them in Appendix C – Rules of the Nam Cheong Management Incentive Plan 2024 of the circular to shareholders dated 7 February 2024.

In compliance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (“**Board**”) of Nam Cheong Limited (“**Company**”) (together with its subsidiaries, the “**Group**”) would like to announce the grant of awards (“**Awards**”) pursuant to the Nam Cheong Management Incentive Plan 2024 (“**MIP**”) to the eligible employees of the Group.

The details of the Awards are set out below:

Date of Grant	12 September 2025
Number of shares	5,946,084
Market Price of Securities on the date of grant	S\$0.77 per share
Vesting period of the Awards	Subject to the satisfaction of the Management Award Criteria for RTL B Repayment Year 2 and other conditions under the MIP: <u>First Tranche</u> 2,973,042 shares shall vest on or before 31 March 2026. <u>Second Tranche</u> 2,973,042 shares shall vest 6 months after the First Tranche of MIP has been vested.
Awards granted to eligible participants are as follows:	
(i) Employees of the Group	4,162,260 Award Shares
(ii) Director	594,608 Award Shares to Tiong Chiong Hiiung (also an associate of the controlling shareholder)
(iii) Controlling shareholder of the Company (and their associates)	594,608 Award Shares to Tan Sri Datuk Tiong Su Kouk 594,608 Award Shares to Tiong Chiong Soon

BY ORDER OF THE BOARD
NAM CHEONG LIMITED

Peck Jen Jen
Company Secretary

12 September 2025