

HIAP SENG ENGINEERING LTD.
(JUDICIAL MANAGERS APPOINTED)
(Company Registration No. 197100300Z)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME OF JUDICIAL MANAGEMENT ORDER

Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its previous announcement on 25 February 2021. Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

The Company wishes to announce that the High Court of Singapore has on 8 March 2021 ordered that the Judicial Management Order be extended until 14 September 2021 (in Summons No. 667/2021 in OS 729/2020).

A similar order to extend the judicial management period of the Company’s subsidiary, HS Compression & Process Pte Ltd (in Summons No. 668/2021 in OS 729/2020) until 14 September 2021 has also been granted.

The Judicial Managers will provide updates on material developments, if any, as and when appropriate.

Cautionary Statement

Shareholders, stakeholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company and the Judicial Managers carefully. Shareholders are also advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders, stakeholders and potential investors of the Company should consult with their financial, tax or other advisers if they have any doubt about the actions they should take.

Further announcements will be made by the Company and the Judicial Managers via SGXNET as and when there are any material developments.

Oon Su Sun and Lin Yueh Hung
Joint and Several Judicial Managers
8 March 2021

The affairs, business and property of the Company are being managed by the Judicial Managers appointed by the High Court of Singapore. The Judicial Managers contract and only act as agents of the Company and disclaim all personal liability of any nature whatsoever for all matters arising out of, in connection with and in respect of the Judicial Management of the Company herein.