



## **HIAP SENG ENGINEERING LTD**

(Judicial Managers Appointed)  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197100300Z)

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### **UPDATE ON THE VOLUNTARY LIQUIDATION OF SUBSIDIARY**

Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the “Company”) wishes to announce that further to the announcement on 5 September 2020 and the creditors meeting of Asia Process Industries Pte Ltd (“API”) on 16 October 2020, the Company wishes to update that the appointment of Messrs. Tan Wei Cheong and Lim Loo Khoon of Deloitte & Touche LLP have been appointed as the joint and several liquidators of API.

#### **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 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

Tan Hak Jin  
Joint Company Secretary

23 October 2020

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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.