

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

OUTCOME OF SCHEME MEETING

1. Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the “**Company**”) refers to its announcements dated 20 May 2022, 2 June 2022, 29 June 2022 and 4 July 2022 (the “**Previous Announcements**”). Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to in the Previous Announcements.
2. The Company wishes to announce that the Scheme Meeting was held on 18 August 2022 at 2:00 pm via Video-Conferencing to consider and, if thought fit, approve the scheme of arrangement proposed by the Company pursuant to Section 210 of the Companies Act 1967 (“**CA**”) read with Section 117 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”).
3. The Scheme was put to vote before the Scheme Creditors, and was approved by a majority in number representing three-fourths in value of the Scheme Creditors present and voting at the Scheme Meeting.

The results of the Scheme Meeting are as follows:

	Number of Votes	Percentage	Value of Votes	Percentage
For	49	94.23%	19,146,930.62	99.67%
Against	3	5.77%	63,604.98	0.33%
Total	52	100.00%	19,210,535.60	100.00%
Abstain	3		593,920.22	
Quorum	55		19,804,455.82	

4. The Judicial Managers will report the voting results to the Court and will proceed to file the application with the General Division of the Singapore High Court pursuant to Section 210(3AB)(c) CA for sanction of the Scheme (the “**Sanction Application**”).
5. The Company will make further announcements as and when there are material developments, including in relation to the hearing date for the Sanction Application.
6. **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
18 August 2022

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.