

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

UPDATE ON APPLICATION UNDER SECTION 210 OF THE COMPANIES ACT 1967 OF SINGAPORE FOR LEAVE TO CONVENE MEETINGS OF CREDITORS TO CONSIDER, AND APPROVE, A PROPOSED SCHEME OF ARRANGEMENT

Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the "**Company**") refers to its announcements dated 11 March 2022 and 20 May 2022, and wishes to notify that in relation to the Company's application to the High Court of Singapore (the "**Court**") pursuant to Section 117 of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**") read with Section 210 of the Companies Act 1967 (the "**Act**") for leave to convene a meeting of its Scheme Creditors (as defined in the proposed scheme of arrangement (the "**Scheme**")) (the "**Scheme Meeting**"), for the purposes of considering and, if thought fit, approving with or without modification (which modification may be made prior to or at the Scheme Meeting), the Scheme proposed to be made between the Company and the Scheme Creditors (the "**Scheme Application**"), following the first Creditors' Meeting, the Court hearing for the Scheme Application has been fixed on 28 June 2022 at 2.30pm.

Further announcement 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
2 June 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.