

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

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**WINDING UP APPLICATION FOR THE COMPANY'S SUBSIDIARY, HS COMPRESSION & PROCESS PTE LTD AND APPLICATION FOR EXTENSION OF TIME OF JUDICIAL MANAGEMENT ORDER**

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**Winding Up Application for HS Compression & Process Pte Ltd (Judicial Managers Appointed)**

Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the "**Company**") wishes to announce that the Judicial Managers of HS Compression & Process Pte Ltd (Judicial Managers Appointed) ("**HSCP**") have made (a) a winding up application to the Court, in HC/CWU 35/2022 for, amongst other things, the winding up of HSCP (the "**Winding Up Application**") and (b) an application to the Court, by way of Summons No. 640/2022 (in HC/OS 728/2020), for, amongst other things, the discharge of the judicial management of HSCP and the release of the Judicial Managers of HSCP (the "**Summons**") on the date the Winding Up Application is determined or withdrawn.

The Court has fixed the hearing date for the Winding Up Application and the Summons on 7 March 2022 at 10am . The Court has also directed, inter alia, that:

1. Any party who objects to the Winding Up Application is to file an affidavit by 25 February 2022, 4pm. The Judicial Managers are to file the reply affidavit, if any, by 1 March 2022, 4pm. All affidavits to be served by email followed by e-litigation.
2. The following are to be tendered to the Court by 2 March 2022, 4pm:
  - a. submissions and bundle of authorities which are to be exchanged between parties;
  - b. the attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the application; and
  - c. a time bank.

**Extension of Time of Judicial Management Order for Hiap Seng Engineering Ltd (Judicial Managers Appointed)**

The Company refers to its announcements dated 28 July 2020, 14 August 2020, 15 September 2020, 18 November 2020, 20 January 2021, 26 February 2021, 8 March 2021, 6 May 2021, 31 May 2021, 29 July 2021, 17 August 2021 ,7 September 2021 and 16 February 2022 ("**Previous Announcements**"). 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.

As stated in the Previous Announcements, the Judicial Managers have made an application to the Court by way of Summons No. 600/2022 (in HC/OS 729/2020) for, amongst other things, an order that this judicial management period be extended for a further 180 days until 9 September 2022.

The Court has fixed the hearing date for the application on 7 March 2022 at 10am. The Court has also directed, inter alia, that:

1. any party who objects to the application is to file an affidavit by 4pm on 23 February 2022 (and serve the same by email followed by eLitigation); and

2. submissions and bundles of authorities are to be tendered to Court (and exchanged amongst the parties) by 4pm on 2 March 2022.

### **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 February 2022

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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.