



協成工程有限公司 HIAP SENG ENGINEERING LTD

MARKET

Hiap Seng Engineering Ltd ("Hiap Seng") is a leading specialist integrated engineering group providing Engineering, Procurement and Construction (EPC), Plant Maintenance and Fabrication & Construction solutions to customers in Singapore and the Asia Pacific region. Its clients are mainly in the oil & gas, petrochemical, oil terminals, chemical, pharmaceutical, power plants and infrastructure industries.

A Main Board listed company since 1999, Hiap Seng also provides maintenance and construction services in areas such as mechanical, electrical and civil engineering as well as insulation, painting and scaffolding for refineries, processes, pharmaceutical and power plant industries.

The company's core competencies lie in tanks and terminals, process piping, pressure vessels, process equipment installation as well as modular compression, processes and metering skids.

Its impressive roster of clients includes Shell, ExxonMobil, CNOOC, CNPC, Sembcorp, Linde, SRC, Neste Oil, Caltex, Vopak, Sumitomo Chemical, Pfizer, DuPont, Chevron, GlaxoSmithKline among many others. It has also worked with major EPC & EPCm players, such as Chiyoda, Technip, JGC, WorleyParsons, Jacobs, Punj Lloyd, and more.

ACHIEVEMENTS

Hiap Seng attained ISO 9001 certification in 1995, a recognition of the company's dedication to quality. It was also awarded the Safety, Health and Environment Checklist for Contractors (SCC-2000), acknowledging its compliance with the Safety, Health and Environment (SHE) regulation. Its facilities have been certified by the American Society of Mechanical Engineers (ASME), for 'U' stamp and 'S' stamp for the

manufacture of Pressure Vessels and Boilers, and 'R' stamp for the repair and/or the alteration of boilers, pressure vessels, and other pressure-retaining systems by the National Board of Boiler and Pressure Vessel Inspectors.

Among the brand's notable local accolades are its Enterprise 50 Awards which recognises its contribution, as a local company, to the economy of Singapore and abroad. Hiap Seng clinched the award in 1995, 1996 and 1998.

In June 1999, Hiap Seng Engineering Ltd was listed in the Singapore Stock Exchange.

In 2010, it was recognised by Forbes Asia Magazine as one of the 200 best publicly-listed corporations with under US\$1 billion revenue in the Asia Pacific. Noted for its potential for profit and growth, and its modest indebtedness, Hiap Seng was one among eight Singapore-based companies to make it into Forbes' list.

Today, Hiap Seng employs over 2500 people and has six fabrication facilities covering more than three million sqft. The company has also established a formidable presence in the region spanning Malaysia, Thailand and the People's Republic of China.

HISTORY

Hiap Seng, written in Chinese, is [協成] which translates to "united for success". The [力] character, which appears three times, means 'strength' or 'diligence'. The people behind Hiap Seng are unified in their personification of the energy and drive that has buoyed the success of the business since its inception. The characters are also symbolic of a belief in working closely with customers and subcontractors, treating them as partners and stakeholders in all its undertakings. This is coupled with the character (†), which symbolises uprightness and integrity. On the basis of these core values, Hiap Seng

has embarked on its journey towards excellence since its inauguration.

Hiap Seng was founded in 1951 as a proprietorship providing steelwork fabrication. Its first key project was the construction of storage tanks and related pipework for BP Singapore in 1960.

In 1971, the firm was corporatised as a private limited company called Hiap Seng Engineering & Construction Pte. Ltd. By that time, it had become a major service provider in engineering projects and maintenance services in the oil & gas, petrochemical and pharmaceutical industries. In the same year, it established a 60% owned subsidiary, PT Technic, in Malaysia to undertake projects with specialisation in piping, tankage, structural steel and mechanical fabrication and construction.

The company was listed on the Singapore Stock Exchange in June 1999, and renamed as Hiap Seng Engineering Ltd.

A Thai joint venture Nasco Hiap Seng Engineering was formed in 2003 with capabilities to provide fabrication and integrated engineering services to the industries. The joint venture has a well-equipped factory in Sriracha, Chonburi.

Today, Hiap Seng has eight subsidiaries and six associates.

Among its many engineering feats, in 1981 Hiap Seng built what was then South East Asia's largest crude oil storage tank, a one million-barrel capacity, double deck floating roof type. It also erected the biggest furnace in the world in 2007 on Jurong Island, the petrochemical hub of Singapore.

PRODUCT

In the area of EPC services, Hiap Seng specialises in storage tankage, pressure vessels as well as structural and piping works. As a contractor,

the company undertakes the design of facilities, procurement of necessary equipment and materials, and installation as well as construction services. Its maintenance services cover the refinery, process and petrochemical industries. Its Total Plant Maintenance (TPM) expertise, which includes core maintenance, total integrated plant maintenance as well as turnaround maintenance, essentially keeps customers' plants in good operating condition on a routine basis without disrupting process operations.

Hiap Seng's fabrication and construction services include the design and construction of storage tanks and terminals, pressure vessels, process piping and pipe rack modules, structural steel, Floating Production, Storage and Offloading (FPSO) topside modules, compression modules as well as process modules.

RECENT DEVELOPMENTS

Hiap Seng completed major construction contracts in the Shell Ethylene Cracker Complex (ECC) project in April 2010. Constructed for Shell Eastern Petroleum at Pulau Bukom and Pulau Ular in Singapore, the company's works involved process piping, constructing double-wall and spherical tanks, C2 jetty piping and major modification works on refinery facilities.

Completed in June 2010, Neste Oil Project at Tuas, Singapore, involves piping fabrication of 170,000 diameter-inches and a total piping erection of 100,000 diameter-inches.

Hiap Seng expects the rising demand for fuels and chemicals in Asia and high crude oil prices to generate demand for both upstream exploration and production as well as downstream support industries in oil-and-gas and petrochemical processing facilities.

FPSO topside modules have been constructed in Hiap Seng's yard for upstream developments in Australia and Norway. Compressor modules have been fabricated in the yard for the Middle East, Africa and Asia Pacific countries.

Hiap Seng is intensifying efforts to



establish active business presence in the Middle East as well as other parts of Asia.

PROMOTION

Hiap Seng has successfully transformed itself into a preferred solutions provider with uncompromised commitment to safety, quality and reliability, values which are readily embraced by the many marquee names that it serves in the industries.

At Hiap Seng, the best promotion of its service and standards has always been a job well done. As a result, the company enjoys strong repeat patronage from its long-standing relationships with the many multinationals in its customer base.

Hiap Seng keeps in close touch with its customers, stakeholders, partners and associates through its website, mail and presentations. It also communicates changes and news widely through press conferences, media releases and annual reports.

BRAND VALUES

Hiap Seng's unrelenting standards in safety, quality and reliability have far-reaching impact. Beyond its own profitability and the customers' bottom lines, they contribute to the long-term enhancement of the financial and economic well-being of the community and the country. The company believes in making a positive difference to the well-being of society at large.

These high standards observed by the company are made possible and practical by the

professionalism of all staff at the company and its six decades of experience working with giants of a varied and wide spectrum of industries. Furthermore, Hiap Seng "walks the talk". Its workforce undergoes comprehensive Health, Safety and Environmental (HSE) programmes at the start of each and every project.

The company has a robust Safety, Health and Environment (SHE) Management System and Safety Organisation in place. The accolades the group has achieved in association with its stringent safe practices include BizSAFE Partner – promoting safety awareness with sub-contractors, and Safety and Health Award Recognition for Projects, namely the Neste Oil Project SHARP Awards 2010. In a recent completed project, Hiap Seng earned the recognition of being a responsible contractor by a multi-national company in achieving 4,000,000 man-hours onsite without lost time injury.

The ISO 9001 accreditation which Hiap Seng has earned since 1995, together with the ASME 'U' and 'S' stamps and the NBBI 'R' certification attest to the company's commitment to quality.

www.hiapseng.com

THINGS YOU DIDN'T KNOW ABOUT HIAP SENG

- Hiap Seng's yards at #19 and #21 Tuas Crescent in Singapore have a joint slipway for direct marine offloading of fabricated products on barges for sea transportation to sites.
- For two consecutive years in 2008 and 2009, Hiap Seng posted a record of having ZERO medical treatment for injuries.
- Hiap Seng commenced detailed engineering design in the year 2000 to become a one-stop integrated engineering solutions provider.
- Hiap Seng has to-date completed the construction of a total of five pharmaceutical plants in Singapore.
- Hiap Seng fabricated and constructed a one million-barrel storage tank in 1981, the largest in Singapore at the time, and possibly still today.

