

**HIAP SENG ENGINEERING LTD**  
**(JUDICIAL MANAGERS APPOINTED)**  
Company Registration Number 197100300Z  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**Minutes of the Annual General Meeting of the Company held by electronic means on  
2 December 2022 at 2:00 p.m.**

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**PRESENT**

**Chairman**

Mr Ng Kian Kiat – Acting on behalf of the Joint and Several Judicial Managers of the Company

**Board of Directors**

1. Mr. Tan Leau Kuee Richard – Executive Director and Chief Executive Officer (“CEO”)
2. Dr. John Chen Seow Phun – Lead Independent Director

**Company Secretaries**

1. Mr. Tan Hak Jin
  2. Ms. Chan Lai Yin
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The Chairman welcomed the shareholders to the Annual General Meeting (“AGM”) of the Company.

**QUORUM**

The Secretary confirmed that a quorum was present. The Chairman declared the Meeting opened at 2.00 p.m.

**NOTICE**

The Notice convening the Meeting was taken as read.

**INTRODUCTION**

Before the meeting proceeded to the agendas, the Chairman informed that as required under the Listing Manual, all the resolutions stated in the Notice of AGM will be voted by way of poll. The Chairman exercised his right under the Company’s Constitution for all resolutions to be voted by way of poll.

Agile 8 Solutions Pte Ltd was appointed as Scrutineers for the polling conducted at the AGM and they have verified all proxy forms received by the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. via post and email by the cut-off date and time.

The Chairman highlighted that the Company’s response to questions raised by Securities Investors Association (Singapore) was published on the SGXNET on 28 November 2022.

After the Chairman informed on the submission of text-based questions in the webcast platform, he apprised on the conduct for the AGM.

The Chairman proceed to present a financial overview of the Group’s results.

The Chairman then proceeded with the Ordinary Business to be transacted at this Meeting.

## **ORDINARY BUSINESS**

### **1. RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2020 ("FY2020") and the Auditors' Report thereon.

The Chairman proposed:

"That the Audited Financial Statements of the Company for the financial year ended 31 March 2020 together with the Directors' Statement and the Auditors' Report thereon be hereby received and adopted."

### **2. RESOLUTION 2: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2021 ("FY2021") and the Auditors' Report thereon.

The Chairman proposed:

"That the Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Directors' Statement and the Auditors' Report thereon be hereby received and adopted."

### **3. RESOLUTION 3: RE-ELECTION OF MR. TAN LEAU KUEE @ TAN CHOW KUEE**

Resolution 3 was to re-elect Mr. Tan Leau Kuee @ Tan Chow Kuee ("Mr. Tan") as a Director of the Company. In accordance with Article 91 of the Company's Constitution, Mr. Tan will retire from office at this Meeting, and being eligible, had offered himself for re-election.

The Meeting noted that, if Mr. Tan was re-elected as a Director, he would remain as Executive Director and Chief Executive Officer of the Company.

The Chairman proposed:

"That Mr. Tan Leau Kuee @ Tan Chow Kuee be re-elected as a Director of the Company."

### **4. RESOLUTION 4: RE-ELECTION OF DR. JOHN CHEN SEOW PHUN**

Resolution 4 was to re-elect Dr. John Chen Seow Phun ("Dr. Chen") as a Director of the Company. In accordance with Article 91 of the Company's Constitution, Dr. Chen will retire from office at this Meeting, and being eligible, had offered himself for re-election.

The Meeting noted that, if Dr. Chen was re-elected as a Director, he would remain as the Chairman of the Audit Committee and a Member of the Remuneration Committee. Subject to the passing of Resolutions 8 and 9, Dr. Chen will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman proposed:

"That Dr. John Chen Seow Phun be re-elected as a Director of the Company."

5. **RESOLUTION 5: DIRECTORS' FEES**

The Directors had recommended the payment of S\$201,000 as Directors' fees for the financial year ended 31 March 2020.

The Chairman proposed the motion for payment of the said Directors' fees.

6. **RESOLUTION 6: DIRECTORS' FEES**

The Directors had recommended the payment of S\$85,500 as Directors' fees for the financial year ended 31 March 2021.

The Chairman proposed the motion for payment of the said Directors' fees.

7. **RESOLUTION 7: RE-APPOINTMENT OF AUDITORS**

The shareholders were informed that the auditors, Messrs PricewaterhouseCoopers LLP had expressed their willingness to accept re-appointment as auditors.

The Chairman proposed the motion for the re-appointment of Messrs. PricewaterhouseCoopers LLP as auditors and to authorize the Judicial Mangers or Directors to fix their remuneration.

**SPECIAL BUSINESS**

8. **RESOLUTION 8: CONTINUED APPOINTMENT OF DR. JOHN CHEN SEOW PHUN AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST BY ALL SHAREHOLDERS**

Contingent upon the passing of Resolution 4 by shareholders and Resolution 9 by shareholders (excluding the Directors, Chief Executive Officer of the Company and their associates) and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, Dr. John Chen Seow Phun would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution.

The Chairman proposed the motion for the continued appointment of Dr. John Chen Seow Phun for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

9. **RESOLUTION 9: CONTINUED APPOINTMENT OF DR. JOHN CHEN SEOW PHUN AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST BY SHAREHOLDERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR ASSOCIATES – RESOLUTION 9**

Contingent upon the passing of Resolution 4 and Resolution 8 by all shareholders and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, Dr. John Chen Seow Phun would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, provided that this Resolution 9 shall only be proposed and voted upon if Resolution 8 was passed by shareholders of the Company.

The Chairman proposed the motion for the continued appointment of Dr. John Chen Seow Phun for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

10. **RESOLUTION 10: CONTINUED APPOINTMENT OF MR. KOH KIM WAH AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST BY ALL SHAREHOLDERS**

Contingent upon the passing of Resolution 11 by shareholders (excluding the Directors, Chief Executive Officer of the Company and their associates) and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, Mr. Koh Kim Wah would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution.

The Chairman proposed the motion for the continued appointment of Mr. Koh Kim Wah for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

11. **RESOLUTION 11: CONTINUED APPOINTMENT OF MR. KOH KIM WAH AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST BY SHAREHOLDERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR ASSOCIATES**

Contingent upon the passing of Resolution 10 by all shareholders and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, Mr. Koh Kim Wah would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, provided that this Resolution 11 shall only be proposed and voted upon if Resolution 10 was passed by shareholders of the Company at the Annual General Meeting.

The Chairman proposed the motion for the continued appointment of Mr. Koh Kim Wah for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

12. **RESOLUTION 12: CONTINUED APPOINTMENT OF MR. M. RAJARAM AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST BY ALL SHAREHOLDERS**

Contingent upon the passing of Resolution 13 by shareholders (excluding the Directors, Chief Executive Officer of the Company and their associates) and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, Mr. M. Rajaram would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution.

The Chairman proposed the motion for continued appointment of Mr. M. Rajaram for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

13. **RESOLUTION 13: CONTINUED APPOINTMENT OF MR. M. RAJARAM AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST BY SHAREHOLDERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR ASSOCIATES**

Contingent upon the passing of Resolution 12 by all shareholders and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, Mr. M. Rajaram would continue in office as an Independent Director until the earlier of his retirement or resignation as a Director or the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, provided that this Resolution 13 shall only be proposed and voted upon if Resolution 12 was passed by shareholders of the Company at the Annual General Meeting.

The Chairman proposed the motion for the continued appointment of Mr. M. Rajaram for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

## POLL VOTING

As there were no questions received after 24 November 2022 and no text-based question submitted at the AGM, shareholders were given the appropriate time to submit their votes in real time.

The Chairman announced the poll results and declared that all resolutions tabled at the AGM carried. Details of the poll results released on SGXNET is set out below:

Ordinary Resolutions number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<b><u>Ordinary Resolution 1</u></b> To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 together with the Directors' Statement and the Auditors' Report thereon.	82,015,650	82,015,650	100.00	-	-
<b><u>Ordinary Resolution 2</u></b> To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors' Statement and the Auditors' Report thereon.	11,217,011	9,271,911	82.66	1,945,100	17.34
<b><u>Ordinary Resolution 3</u></b> To re-elect Mr. Tan Leau Kuee @Tan Chow Kuee as a Director of the Company.	82,015,650	81,553,650	99.44	462,000	0.56
<b><u>Ordinary Resolution 4</u></b> To re-elect Dr. John Chen Seow Phun as a Director of the Company.	82,015,650	80,070,550	97.63	1,945,100	2.37
<b><u>Ordinary Resolution 5</u></b> To approve the Directors' fees of S\$201,000 for the financial year ended 31 March 2020.	82,015,650	82,015,650	100.00	-	-
<b><u>Ordinary Resolution 6</u></b> To approve the Directors' fees of S\$85,500 for the financial year ended 31 March 2021.	82,015,650	82,015,650	100.00	-	-
<b><u>Ordinary Resolution 7</u></b> To re-appoint Messrs. PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Judicial Managers or Directors, as applicable, to fix their remuneration.	82,015,650	82,015,650	100.00	-	-

HIAP SENG ENGINEERING LTD  
MINUTES OF ANNUAL GENERAL MEETING HELD ON 2 DECEMBER 2022

Ordinary Resolutions number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<p><b><u>Ordinary Resolution 8</u></b></p> <p>To seek approval for the continued appointment of Dr. John Chen Seow Phun as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders.</p>	82,015,650	80,070,550	97.63	1,945,100	2.37
<p><b><u>Ordinary Resolution 9</u></b></p> <p>To seek approval for the continued appointment of Dr. Chen Seow Phun as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, excluding the Directors and Chief Executive Officer of the Company and their associates.</p>	4,305,750	2,360,650	54.83	1,945,100	45.17
<p><b><u>Ordinary Resolution 10</u></b></p> <p>To seek approval for the continued appointment of Mr. Koh Kim Wah as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders.</p>	82,015,650	80,072,550	97.63	1,943,100	2.37
<p><b><u>Ordinary Resolution 11</u></b></p> <p>To seek approval for the continued appointment of Mr. Koh Kim Wah as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, excluding the Directors and Chief Executive Officer of the Company and their associates.</p>	4,305,750	2,362,650	54.87	1,943,100	45.13
<p><b><u>Ordinary Resolution 12</u></b></p> <p>To seek approval for the continued appointment of Mr. M. Rajaram as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders.</p>	82,015,650	80,072,550	97.63	1,943,100	2.37
<p><b><u>Ordinary Resolution 13</u></b></p> <p>To seek approval for the continued appointment of Mr. M. Rajaram as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by</p>	4,305,750	2,362,650	54.87	1,943,100	45.13

shareholders, excluding the Directors and Chief Executive Officer of the Company and their associates.					
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**CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 2.58 p.m. and thanked all shareholders who attended the Meeting.

Confirmed as a True Record of the Proceedings

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Ng Kian Kiat, acting on behalf of the Joint and Several Judicial Managers of the Company  
Chairman

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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.*