

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Hiap Seng Engineering Ltd (Judicial Managers appointed) (the "Company") will be held by electronic means on 2 December 2022 at 2:00 pm for the following purposes:

## Ordinary Business

1. To receive and adopt 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. **(Resolution 1)**
2. To receive and adopt 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. **(Resolution 2)**
3. To re-elect Mr Tan Leau Kuee @ Tan Chow Kuee as a director retiring pursuant to Article 91 of the Company's Constitution. **(See Explanatory Notes 1)** **(Resolution 3)**
4. To re-elect Dr John Chen Seow Phun as a director retiring pursuant to Article 91 of the Company's Constitution. **(See Explanatory Notes 1 and 2)** **(Resolution 4)**
5. To approve the payment of Directors' fees of S\$201,000 for the financial year ended 31 March 2020 (2019: S\$195,000). **(Resolution 5)**
6. To approve the payment of Directors' fees of S\$ 85,500 for the financial year ended 31 March 2021. **(Resolution 6)**
7. To re-appoint Messrs PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Judicial Managers / Directors to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## Special Business

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions, with or without any modifications:

9. **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 (effective 1 January 2022)** **(Resolution 8)**

That, 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) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) 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 (effective 1 January 2022) be and is hereby approved by all shareholders; and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr John Chen Seow Phun as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution. **(See Explanatory Note 2)**

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10. **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 (effective 1 January 2022) (Resolution 9)**

That, contingent upon the passing of Resolution 4 and Resolution 8 by all shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) the 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 (effective 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, Chief Executive Officer of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr John Chen Seow Phun as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 8 is passed by shareholders of the Company at the Annual General Meeting. **(See Explanatory Note 2)**

11. **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 (effective 1 January 2022) (Resolution 10)**

That, contingent upon the passing of Resolution 11 by shareholders (excluding the Directors, Chief Executive Officer of the Company their associates) and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) 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 (effective 1 January 2022) be and is hereby approved by all shareholders; and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Koh Kim Wah as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution. **(See Explanatory Note 2)**

12. **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 (effective 1 January 2022) (Resolution 11)**

That, contingent upon the passing of Resolution 10 by all shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) 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 (effective 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, Chief Executive Officer of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Koh Kim Wah as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution.

provided that this Resolution shall only be proposed and voted upon if Resolution 10 is passed by shareholders of the Company at the Annual General Meeting. **(See Explanatory Note 2)**

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13. **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 (effective 1 January 2022) (Resolution 12)**

That, contingent upon the passing of Resolution 13 by shareholders (excluding the Directors, Chief Executive Officer of the Company their associates) and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) 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 (effective 1 January 2022) be and is hereby approved by all shareholders; and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr M. Rajaram as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution. **(See Explanatory Note 2)**

14. **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 (effective 1 January 2022) (Resolution 13)**

That, contingent upon the passing of Resolution 12 by all shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (effective 1 January 2022) :

- a) 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 (effective 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, Chief Executive Officer of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
- b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr M. Rajaram as a Director; or (ii) the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution.

provided that this Resolution shall only be proposed and voted upon if Resolution 12 is passed by shareholders of the Company at the Annual General Meeting. **(See Explanatory Note 2)**

**Onn Su Sun and Lin Yuen Hung**  
Joint and Several Judicial Managers

Singapore, 17 November 2022

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

1. Dr John Chen Seow Phun will, upon re-election as a director of the Company, 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 John Chen Seow Phun will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. The detailed information of Dr John Chen Seow Phun can be found under the section Corporate Governance Report and Additional Information of Directors in the Annual Report.

Detailed information of each Mr Tan Leau Kuee @ Tan Chow Kuee, Mr Koh Kim Wah and Mr M. Rajaram can be found under "Additional Information of Directors".

2. The proposed Ordinary Resolutions 8 to 13 are proposed in compliance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST effective 1 January 2022.

Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and Chief Executive Officer of the Company, and their associates.

Dr John Chen Seow Phun, Mr Koh Kim Wah and Mr M. Rajaram were appointed as Independent Directors and have served the Board for more than nine (9) years. Shareholders' approval is being sought at the forthcoming Annual General Meeting for continued appointment of Dr John Chen Seow Phun, Mr Koh Kim Wah and Mr M. Rajaram as Independent Directors through a Two-Tier Voting process for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

In reviewing the continued appointment, the Board has considered the current business environment, and imperative to have Directors who understand the business to be able to interact and work with Management continually through robust exchange of ideas and views presenting constructive feedback. This would facilitate strategic dialogues and decision-making for generating long-term values to various stakeholders.

The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such director who has, over time, gained valuable insights into the Group, its market and the industry.

## Notes:

- (i) The Annual General Meeting of the Company (the "AGM") is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
- (ii) Printed copies of the Notice of AGM and accompanying Annual Report and proxy form will not be sent to members. Instead, these documents will be made available on SGXNet at <https://www.sgx.com/securities/company-announcements>.
- (iii) Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by shareholders can participate at the AGM by observing and/or listening to the proceedings of the AGM through either live audio-visual webcast or live audio-only stream ("electronic means"), submission of questions in advance of the AGM, addressing of substantial and relevant questions, submission of text-based questions during the AGM and participation in the live voting during the AGM are set out in the Company's announcement dated 17 November 2022 (the "Announcement"), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be assessed on the Company's website [www.hiapseng.com](http://www.hiapseng.com). For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM.
- (iv) A member will not be able to attend the AGM in person. A member of the Company (whether individual or corporate and including a Relevant Intermediary, whichever is applicable) is able to participate at the AGM by electronic means or appoint proxy(ies) as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM conducted by electronic means, if such member wishes to exercise his/her/its voting rights at the AGM.
- (v) Members (whether individual or corporate) may also vote at the AGM in real time via electronic means or by appointing proxy(ies) or the Chairman of the AGM as proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- (vi) Where a member appoints two proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

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A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

CPF/SRS Investors who wish to exercise their voting rights at the AGM should not submit proxy forms in the manner specified above. Instead, such investors should approach their respective CPF/SRS Operators to submit their votes by 5.00 p.m. on 23 November 2022 being at least 7 working days before the date of the AGM.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

(vii) The instrument appointing the Chairman of the meeting as proxy must be submitted to the Company in the following manner:

- (a) if in hard copy by post, be lodged at the Company’s registered address at 28 Tuas Crescent Singapore 638719; or
- (b) if by email, be received by proxyagm21@hiapseng.com

in either case, no later than 30 November 2022 by 2pm, being 48 hours before the time fixed for the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. Members are strongly encouraged to submit completed proxy forms electronically via email.

(viii) A proxy need not be a member of the Company. The Chairman of the meeting, as a proxy, need not be a member of the Company.

## Important Reminder

As the COVID-19 pandemic continues to evolve, further measures and/or changes to the AGM arrangements may be made on short notice in the ensuing days, even up to the day of the AGM. Shareholders are advised to closely monitor announcements made on SGXNet website at the <https://www.sgx.com/securities/company-announcements> and/or the Company’s website at the <http://www.hiapseng.com> for updates on the AGM. The Company also seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

### Personal data privacy

***By lodging an instrument appointing a proxy(ies) and/or representative(s), a Member (i) consents to the collection, use and disclosure of the Member’s personal data by the Company (and its agents) for the purpose of the processing and administration by the Company (and its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (and its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the Member discloses the personal data of the Member’s proxy(ies) and/or representative(s) to the Company (and its agents), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member’s breach of warranty.***