

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

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**APPLICATION FOR EXTENSION OF JUDICIAL MANAGEMENT ORDER AND APPROVAL OF  
JUDICIAL MANAGERS' INTERIM REMUNERATION AND EXPENSES**

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Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the “**Company**” and together with its subsidiaries, the “**Group**”) 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, 16 February 2022, 18 February 2022, 7 March 2022 and 15 August 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.

**1. Application for Extension of Judicial Management Order**

As stated in the Previous Announcements, the 180-day judicial management period granted by the High Court of Singapore pursuant to HC/OS 729/2020 on 15 September 2020 and subsequently extended by Orders of Court dated 8 March 2021, 6 September 2021, 7 March 2022 and 29 August 2022 will expire on 8 March 2023.

The Company wishes to announce that the Judicial Managers have made an application to the Court by way of Summons No. 338/2023 (in OS 729/2020) for, amongst other things, an order that this judicial management period be extended for a further 180 days until 4 September 2023.

**2. Application for Approval of Judicial Managers' Interim Remuneration and Expenses**

The Company also wishes to announce that in the same application (i.e. Summons No. 338/2023), the Judicial Managers are also seeking, amongst other things, approval of the Judicial Managers' interim remuneration and their expenses (excluding GST and disbursement) and to have their remuneration and expenses defrayed out of the Company's property that is in their custody and under their control.

The Court has fixed the hearing date for Summons No. 338/2023 on 7 March 2023 at 10am. The Court has also directed that

- a. It will only deal with the Application for Extension of the Judicial Management Order in paragraph 1 above at the hearing on 7 March 2023.
- b. A separate application is to be filed in relation to the Application for Approval of Judicial Managers' Interim Remuneration and Expenses in paragraph 2 above.

The Court has also directed the following:

- a. The Company is to give immediate notice of Summons No. 338/2023 as well as the directions below to all parties who may be affected by the orders sought in the above applications;
- b. Any party who objects to the application is to file an affidavit by 4pm on 24 February 2023 (to be served by email followed by E-Service);

- c. The applicant is to file a reply affidavit (if any) by 4pm on 28 February 2023; and
- d. The following documents are to be tendered to Court by 4pm on 1 March 2023:-
  - i. Submissions and Bundle of Authorities (to also be exchanged by parties);
  - ii. the attendance list of parties who intend to appear at the hearing and whether such party is supporting or opposing the application; and
  - iii. a time bank.

### **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  
17 February 2023

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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.