

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

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

Hiap Seng Engineering Ltd (Judicial Managers Appointed) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 17 February 2023 (“**Previous Announcement**”). Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the Previous Announcement.

The Company previously applied for approval of the Judicial Managers’ interim remuneration and their expenses (before 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 in Summons No. 338/2023, and the Court had directed that a separate application is to be filed for the above.

The Company wishes to announce that the Judicial Managers have made a separate application to the Court by way of Summons No. 429/2023 (in OS 729/2020) for approval of the Judicial Managers’ interim remuneration and their expenses (before 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. 429/2023 on 7 March 2023 at 10am. The Court has also directed the following:

- a. any party who objects to the application is to file an affidavit by 4pm on 27 February 2023 (to be served by email followed by E-Service);
- b. the applicant is to file a reply affidavit (if any) by 4pm on 1 March 2023;
- c. the Submissions and Bundle of Authorities are to be tendered to Court (and exchanged by parties) by 4pm on 3 March 2023;
- d. the time bank and attendance list of parties as mentioned in the Previous Announcement are to also take into account which persons who support or oppose Summons No. 429/2023 and the time proposed for the oral submissions to be made on Summons No. 429/2023; and
- e. the directions as listed in the Previous Announcement remain.

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
22 February 2023

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.