



## **HIAP SENG ENGINEERING LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 197100300Z)

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### **NEWS RELEASE**

#### **HIAP SENG SECURES TWO CONTRACTS TOTALLING S\$53 MILLION**

- **Provision of engineering, procurement, construction and commissioning works for Sebarok Tank Expansion project awarded by Vopak**
- **Clinched Mechanical & Piping contract from SRC**

**Singapore, March 23, 2018** – Hiap Seng Engineering Ltd (“**Hiap Seng**” or the “**Group**”), a specialist integrated engineering group for the oil-and-gas, petrochemical and pharmaceutical industries, today announced that it has secured two contracts worth approximately S\$53 million in Singapore.

Under the Sebarok Tank Expansion project awarded by Vopak Terminals Singapore Pte. Ltd. (“**Vopak**”), Hiap Seng will provide Engineering, Procurement, Construction and Commissioning (“**EPCC**”) works in relation to the building of four new storage tanks and the associated works at Vopak Sebarok Terminal.

As for the second contract secured from Singapore Refining Company Private Limited (“**SRC**”), the Group will be undertaking mechanical and piping works for the Catalytic Reforming Unit Revamp Project.

Mr. Frankie Tan, Executive Chairman of Hiap Seng, said, “These contracts are awarded by reputable industry players, particularly Vopak which is our new client. The contract awards reflect our customers’ confidence in our capabilities and solid track record in delivering high quality projects safely and on schedule.

“We will continue to look for opportunities to increase our client base, penetrate new markets and expand our presence in the region to strengthen our order book and boost Hiap Seng’s position as the industry’s preferred specialist integrated engineering group.”

Barring any unforeseen circumstances, the Group expects a positive contribution to its earnings from the contracts but does not expect any material impact on the net tangible assets or earnings per share for the current financial year ending March 31, 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above contracts. The Directors are also not aware of any substantial shareholders having any direct or indirect interest in the above contracts and have not received any notification of interest in the above contracts from any substantial shareholders.

### **Corporate Profile**

Established in 1971 and a Mainboard-listed company, Hiap Seng is a specialist integrated engineering group for the oil-and-gas, petrochemical and pharmaceutical industries and is one of Singapore’s leading engineering groups serving the oil-and-gas, petrochemical and pharmaceutical industries.

The Group provides engineering services covering engineering, procurement & construction (“**EPC**”) projects and plant maintenance services for the oil-and-gas, petrochemical, and pharmaceutical industries in Singapore and beyond.

The Group operates five well-equipped fabrication yards in Singapore and Thailand with a total land area of about 2.2 million sq ft and a workforce of about 1,200 well-trained and skilled employees.

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***For CDR***

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March 23, 2018