



HIAP SENG ENGINEERING LTD

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

APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND EXTENSION OF TIME

The Board of Directors (the “Board”) of Hiap Seng Engineering Ltd (the “**Company**”) wishes to announce that the Company had applied to the Singapore Exchange Trading Limited (the “**SGX-ST**”) for a waiver from Rule 705(1) of the Listing Manual of the SGX-ST and for an extension of time to announce the unaudited financial statements for the full year ended 31 March 2019 (“**FY2019 Results**”).

Pursuant to Rule 705(1) of the Listing Manual of the SGX-ST, the Company is required to announce its FY2019 Results no later than 60 days after the quarter end i.e., by 30 May 2019. The Company has requested an extension of 1 month from the SGX-ST for the Company to announce its FY2019 Results no later than 30 June 2019 (the “**Extension**”).

The reason for seeking the Extension is to allow the Company to change the Percentage of Completion (“POC”) measurement approach in Q4 FY2018/FY2019, which resulted in more time and work required in preparing the financial information including providing effects of adopting SFRS(I)15 and restating prior years' comparatives, the Company requires additional time to finalise its FY2019 Results.

The Company will keep the shareholders updated on the outcome of the Extension application to SGX-ST.

By Order of the Board

Tan Hak Jin

Joint Company Secretary

29 May 2019