



HIAP SENG ENGINEERING LTD

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

NOTIFICATION ON AUTOMATIC 60-DAY EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 ("FY2020")

The Board of Directors (the "**Board**") of Hiap Seng Engineering Ltd (the "**Company**") refers to:

- (i) Singapore Exchange Regulation's ("**SGX RegCo**") news release dated 7 April 2020 (the "**SGX RegCo News Release**"), which states that SGX RegCo will automatically extend by 60 days the deadline for all issuers with financial year-end ("**FY-end**") on or before 31 March 2020 to hold their annual general meetings ("**AGMs**") (the "**Automatic Time Extension**"), in light of the latest government advisories and measures amid the COVID-19 situation which could make the holding of AGMs and the performance of statutory audits for full-year financial results challenging; and
- (ii) the Accounting and Corporate Regulatory Authority's ("**ACRA**") media release dated 7 April 2020 (the "**ACRA Media Release**"), which states that ACRA will grant a 60-day extension of time for all listed and non-listed companies whose AGMs are due during the period 16 April 2020 to 31 July 2020.

Pursuant to the SGX RegCo News Release, issuers will need to notify SGX RegCo by email of, and announce via SGXNet, the following:

- (a) their relevant FY-end and the indicative timeline to convene their AGM; and
- (b) the Board's confirmation that the Automatic Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The SGX RegCo News Release states that no response will be required from SGX RegCo, and the ACRA Media Release states that there is no need to apply for the extension of time with ACRA.

Rule 707(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual states that an issuer must hold its AGM within four (4) months from its FY-end. The FY-end for the Company's most recently completed financial year, being FY2020. As such, pursuant to Rule 707(1) of the SGX-ST Listing Manual, the Company was originally required to hold its FY2020 AGM by 31 July 2020.

The Board wishes to announce that following the grants of the Automatic Time Extension by SGX RegCo and ACRA, the deadline for the Company to hold its FY2020 AGM is now 29 September 2020.

In view of the foregoing, the Company wishes to update the Shareholders that it had on 14 April 2020 notified SGX RegCo by email on its intention for an extension of time to hold its FY2020 AGM and confirms the following:-

- (a) the Company's financial year-end is 31 March 2020 and the indicative timeline to convene the FY2020 AGM is set out below:-

| Event | Indicative Date |
|---|------------------------|
| Upload of electronic copy of the annual report for FY2020 on the SGXNet | By 14 September 2020 |
| Convening of the AGM for FY2020 | By 29 September 2020 |

- (b) the Board confirms that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Automatic Time Extension is sought for to provide the Company with more time to implement and comply with all relevant measures and/or guidelines issued by the Singapore Government, Monetary Authority of Singapore, ACRA and/or SGX RegCo thus far for the conduct of the AGM.

Shareholders are advised to stay updated on the latest developments on the above matters through further announcement(s) made by the Company on the SGXNet.

By Order of the Board

Tan Hak Jin
Joint Company Secretary
17 April 2020