



YEO HIAP SENG LIMITED

(Incorporated in Singapore)
(Company Registration No. 195500138Z)

Deferment of Annual General Meeting

The Board of Directors of Yeo Hiap Seng Limited (“**YHS**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its notice of the upcoming Sixty-fourth Annual General Meeting to be held on Friday, 17 April 2020 at 3.00 p.m. (the “**AGM**”).

The Company also refers to:

- (i) the notification issued on 24 March 2020 by the Ministry of Health (“**MOH**”) stating that all events and mass gatherings must be deferred or cancelled regardless of size;
- (ii) the joint statement issued on 25 March 2020 by the Accounting and Corporate Regulatory Authority (“**ACRA**”), Monetary Authority of Singapore (“**MAS**”) and Singapore Exchange Regulation (“**SGX RegCo**”) stating that all listed issuers are expected to comply with MOH’s safe distancing measures, and that proposed legislative amendments are awaiting to be passed subsequent to the Parliament sitting on 6 April 2020 in relation to the conduct of meetings (which include allowing issuers the flexibility to hold meetings by virtual means);
- (iii) the press release issued on 31 March 2020 by the Ministry of Law and the Ministry of Finance on COVID-19 relief measures and the upcoming legislative provisions to provide legal certainty on holding of meetings;
- (iv) the further joint statement issued on 31 March 2020 by ACRA, MAS and SGX RegCo giving updated guidance on general meetings;
- (v) the heightened safe distancing measures relating to COVID-19 announced by the Singapore government on 3 April 2020, whereby all workplaces (other than those providing essential services, or those granted a temporary exemption) are to close from 7 April 2020 until 4 May 2020 (“**Circuit Breaker**”); and,
- (vi) the news release by SGX RegCo on 7 April 2020 stating that it will automatically extend by 60 days the deadline for all issuers with financial year-end on or before 31 March 2020 to hold their AGMs.

In view of all the above, YHS wishes to announce that its AGM will be deferred to a future date to be determined. The Board of Directors confirms that the time extension for the Company to hold its deferred AGM to conduct the business for the financial year ended 31 December 2019 will not be in contravention of any laws and regulations nor its constitution.

SHAREHOLDERS ARE ADVISED NOT TO GO TO THE AGM VENUE ON FRIDAY, 17 APRIL 2020.

The Company will update shareholders on the new date for the deferred AGM and the procedures for participation after the legislative amendments to facilitate the holding of the meeting have been passed, and the necessary arrangements have been put in place in order to adopt the recommended measures for conducting meetings (as appropriate) and for implementing safe distancing measures.

If shareholders are requesting or have requested for a printed copy of YHS' Annual Report 2019 and/or Letter to Shareholders dated 24 March 2020, they can expect a delay.

These requests can only be processed after 4 May 2020 or thereafter should the Circuit Breaker be extended. In the meantime, these documents are available for download from the Company's website at:

URL <http://www.yeos.com.sg/investor-relations/annual-reports/>

If shareholders have sent in their proxy forms to vote on the AGM resolutions, their proxy forms will be kept aside until the new AGM date is determined, in which case the Company will also give an update on such proxy forms.

Please note that as the COVID-19 situation continues to evolve, shareholders should continually check for announcements and updates on the AGM by the Company either via SGXNet or the Company's website at:

URL <https://www.yeos.com.sg/investor-relations/agm-updates/>

By Order of the Board
Neoh Sue Lynn
Company Secretary
10 April 2020