



HIAP TONG CORPORATION LTD

Registration No. 200800657N GST No. M90362102

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1. **NOTICE OF RECORD DATE FOR THE FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 (THE "FY2023 DIVIDEND")**
 2. **APPLICATION OF THE HIAP TONG CORPORATION LTD. SCRIP DIVIDEND SCHEME TO THE FY2023 DIVIDEND**
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Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements (as defined below).

1. **NOTICE OF RECORD DATE**

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Hiap Tong Corporation Ltd. (the "**Company**") will be closed from 5.00 p.m. on 14 August 2023 (the "**Record Date**") for the purposes of determining shareholders' entitlement to the proposed first and final tax exempt (one-tier) dividend of 0.5 Singapore cent per ordinary share for the financial year ended 31 March 2023 (the "**FY2023 Dividend**"), which was approved by the shareholders at the Company's Annual General Meeting held on 27 July 2023.

Duly completed and stamped transfers of the ordinary shares of the Company received by the Company's share registrar, In.Corp Corporate Services Pte. Ltd. ("**Share Registrar**") at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, up to 5.00 p.m. on the Record Date will be registered before shareholders' entitlement to the FY2023 Dividend are determined.

The FY2023 Dividend will be paid on 27 September 2023.

2. **APPLICATION OF THE HIAP TONG CORPORATION LTD. SCRIP DIVIDEND SCHEME TO THE FY2023 DIVIDEND**

The Board of Directors (the "**Board**") of the Company refers to the Hiap Tong Corporation Ltd. Scrip Dividend Scheme ("**Scheme**") adopted and announced by the Company on 20 July 2012 and the announcement dated 26 July 2023 in relation to the modifications to the Scheme Statement (collectively, the "**Announcements**") and is pleased to announce that the Scheme will be applied to the FY2023 Dividend.

- 2.1. **Eligibility**

Shareholders who are entitled to the FY2023 Dividend ("**Entitled Shareholders**") will be eligible to participate in the Scheme, subject to the terms and conditions of the Scheme.

The Notices of Election will be despatched to Entitled Shareholders on or about 22 August 2023. Entitled Shareholders may elect to participate in the Scheme in relation to all of the FY2023 Dividend, or they can make a permanent election to participate in the Scheme in respect to all of the FY2023 Dividend and all future qualifying dividends to which the Scheme applies. These options will be provided for in the Notices of Election.

Participation in the Scheme is optional. No action is required if Entitled Shareholders wish to receive the FY2023 Dividend in cash.

Foreign Shareholders who wish to be eligible to participate in the Scheme should provide an address in Singapore for the service of notices and documents by notifying the Company at

22 Soon Lee Road, Singapore 628082 (or such other address as may be announced by the Company from time to time), or, if the Foreign Shareholder is a Depositor, to contact CDP via email at asksgx@sgx.com or via telephone at +65 6535 7511, (or such other email address or telephone number as may be announced by the Company), on Mondays to Fridays from 8:30 a.m. to 5:00 p.m. and Saturdays from 8.30 a.m. to 12.00 p.m., by 7 August 2023. Foreign Shareholders who have not provided the Company or the CDP, as the case may be, with an address in Singapore by 7 August 2023 will not be eligible to participate in the Scheme for the FY2023 Dividend.

2.2. Issue Price

In accordance with the terms of the Scheme, the price determination period to determine the issue price ("**Issue Price**") for the new Shares to be allotted and issued pursuant to the Scheme in respect of the FY2023 Dividend shall commence on 11 August 2023 and end on 14 August 2023 (both dates inclusive) ("**Price Determination Period**"). The Issue Price shall be set at not more than ten per cent. (10%) discount to the average of the last dealt price per Share on which the Shares were traded on Catalist for each market day during the Price Determination Period. For the avoidance of doubt, in the event that there is no trading in the Shares during the Price Determination Period, the Issue Price shall not exceed the average of the last dealt prices of a Share on which the Shares were traded on Catalist, for each of the Market Days during a period, to be determined by the Directors, prior to the announcement of the application of the Scheme to the FY2023 Dividend.

The Company will update Shareholders when the Issue Price is determined.

2.3. The Takeover Code

The attention of Shareholders is drawn to Rule 14 of the Singapore Code on Take-overs and Mergers ("**Takeover Code**"). In particular, a Shareholder should note that he/she may be under an obligation to extend a mandatory offer for the Company, if:

- (a) he acquires, whether by a series of transactions over a period of time or otherwise, Shares which (taken together with Shares held or acquired by him/her or persons acting in concert with him) carry 30% or more of the voting rights of the Company; or
- (b) he, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights of the Company, and he or any person acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1% of the voting rights of the Company.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under the Takeover Code. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Takeover Code as a result of any acquisition of Shares through their participation in the proposed Scrip Dividend Scheme are advised to consult their professional advisers and/or the Securities Industry Council of Singapore at the earliest opportunity.

BY ORDER OF THE BOARD

Lim Guek Hong
Company Secretary

27 July 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any statements made, or opinions expressed, or reports contained in this document.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg