HIAP SENG ENGINEERING LTD.
(JUDICIAL MANAGERS APPOINTED)

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

RESPONSE TO QUERY FROM SHAREHOLDERS ON THE ANNUAL GENERAL MEETING

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the announcements dated 7 January 2022 (the "Subscription Announcement") in relation to the entry into the Conditional Subscription Agreement and the announcements dated 25 March 2022, 15 August 2022 and 31 May 2023.

Hiap Seng Engineering Ltd (Judicial Mangers Appointed) (the "**Company**" and together with its subsidiaries, the "**Group**") would like to thank the shareholders who submitted their questions in advance of the Annual General Meeting to be convened on Thursday, 31 August 2023 at 2.30 p.m.

The Company's response to the query raised by the shareholders is appended as follows:

Question:

When is the Company resuming its share trading?

Company's response

The Company has submitted its proposal for the resumption of trading and has obtained the in-principle approval from SGX-ST subject to compliance with the listing requirements, completion of the Proposed Subscription, the Proposed Debt Restructuring and the Proposed Transfer Listing.

In this respect, pending approval from the other relevant authorities, an extraordinary general meeting of the shareholders will be convened to obtain shareholders' approval on the aforementioned transactions.

Please note that the SGX-ST's in principle approval is not to be taken as an indication of the merits of the subscription shares, option shares, settlement shares, the Company and /or its subsidiaries.

Further announcements will be made by the Company and the Judicial Managers via SGXNet as and when there are material developments.

CAUTIONARY STATEMENT

Shareholders, stakeholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company and the Judicial Managers carefully. Shareholders are also advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders, stakeholders and potential investors of the Company should consult with their financial, tax or other advisers if they have any doubt about the actions they should take.

Oon Su Sun and Lin Yueh Hung
Joint and Several Judicial Managers
25 August 2023

The affairs, business and property of the Company are being managed by the Judicial Managers appointed by the High Court of Singapore. The Judicial Managers contract and only act as agents of the Company and disclaim all personal liability of any nature whatsoever for all matters arising out of, in connection with and in respect of the Judicial Management of the Company herein.