**MUN SIONG ENGINEERING LIMITED**
(Company Registration No. 196900250M)
(Incorporated in the Republic of Singapore)

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**GRANT OF SHARE AWARDS PURSUANT TO THE MSE PERFORMANCE SHARE PLAN**

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In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of Directors (the "**Board**") of Mun Siong Engineering Limited (the "**Company**") wishes to announce the grant of the share awards (the "**Awards**") pursuant to the rules of the MSE Performance Share Plan as follow:-

| | | | |
|---|---|---|---|
| (a) | Date of grant | : | 4 March 2021 |
| (b) | Exercise price of options granted | : | Not applicable |
| (c) | Aggregate number of issued ordinary shares in the capital of the Company ("Shares") comprised in Awards granted | : | 2,400,000 Awards over 3 years |
| (d) | Market price (last dealt price) of the Shares on the date of grant | : | S$0.046 |
| (e) | Number of Awards granted to directors and controlling shareholders (and each of their associates) of the Company | : | Nil |
| (f) | Vesting period of the Awards | : | First tranche<br>800,000 Awards will vest after the financial year ended 31 December 2021.<br><br>Second tranche<br>800,000 Awards will vest after the financial year ended 31 December 2022.<br><br>Third tranche<br>800,000 Awards will vest after the financial year ended 31 December 2023. |

**By Order of the Board**

**Cheng Woei Fen**
**Executive Chairlady**

**4 March 2021**