HIAP SENG ENGINEERING LTD
(JUDICIAL MANAGERS APPOINTED)
Company Registration Number 197100300Z
(Incorporated in the Republic of Singapore)
(the "Company")

Minutes of the Annual General Meeting of the Company held at Conference Room, 28 Tuas Crescent Singapore 638719 on 31 August 2023 at 2.30 p.m.

PRESENT

Chairman

Mr. Ng Kian Kiat – Acting on behalf of the Joint & Several Judicial Managers of the Company

Board of Directors

1. Mr. Richard Tan Leau Kuee – Chief Executive Officer ("CEO") and Executive Director
2. Mr. Koh Kim Wah – Independent Director

Management Team

1. Mr. Max Tan
2. Ms. Valerie Tan

Company Secretaries

1. Mr. Tan Hak Jin
2. Ms Chan Lai Yin

Auditors

1. Mr. Tham Tuck Seng – Audit Partner, PricewaterhouseCoopers LLP
2. Mr. Roy Tan – Senior Manager, PricewaterhouseCoopers LLP

The Chairman welcomed the shareholders to the Annual General Meeting ("AGM" or "Meeting") of the Company.

QUORUM

After the Secretary confirmed that a quorum was present, the Chairman declared the Meeting opened at 2.30 p.m.

NOTICE

The Notice convening the Meeting was taken as read.

INTRODUCTION

Before the meeting proceeded to the agendas, the Chairman informed that as required under the Listing Manual, all the resolutions stated in the Notice of AGM would be voted by way of poll. The Chairman exercised his right under the Company's Constitution and demanded that all resolutions be voted by poll.

Reliance 3P Advisory Pte. Ltd. ("Scrutineers") was appointed as Scrutineers for the polling conducted at the AGM and they have verified all proxy forms received by the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. via post and email by the cut-off date and time. The procedures for voting by poll was explained by the representative of the Scrutineers.

The Chairman drew to the shareholders attention of the Company's SGXNet announcement on 25 August 2023 regarding the Company's response to a question submitted in advance by the Shareholder.

The Chairman then proceeded with the Ordinary Businesses to be transacted at the AGM.

ORDINARY BUSINESS

1. RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2023 ("FY2023") and the Auditors' Report thereon.

The Chairman proposed:

"That the Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the Directors' Statement and the Auditors' Report thereon be hereby received and adopted."

2. RESOLUTION 2: RE-ELECTION OF MR. KOH KIM WAH

Resolution 2 was to re-elect Mr. Koh Kim Wah ("Mr. Koh") as a Director of the Company. In accordance with Article 91 of the Company's Constitution, Mr. Koh will retire from office at the AGM, and being eligible, had offered himself for re-election.

The Meeting noted that, if Mr. Koh was re-elected as a Director, he would continue in office as Chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nominating Committee in the Company.

The Chairman proposed:

"That Mr. Koh Kim Wah be re-elected as a Director of the Company."

3. RECORD THE RETIREMENT OF MR. M. RAJARAM

The Company recorded the retirement of Mr. M. Rajaram, who upon his retirement at the conclusion of the AGM, shall cease to be Chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee in the Company.

The Chairman also informed the shareholders the resignation of Dr. John Chen Seow Phun as a Director of the Company on 1 July 2023.

The Board and the Judicial Managers put on record their heartfelt appreciation and thanks to Mr. M. Rajaram and Dr. John Chen, for their invaluable support and contributions to the Company.

4. RESOLUTION 3: RE-APPOINTMENT OF AUDITORS

The shareholders were informed that the auditors, Messrs. PricewaterhouseCoopers LLP had expressed their willingness to accept re-appointment as auditors of the Company.

The Chairman proposed:

"That the re-appointment of Messrs. PricewaterhouseCoopers LLP as auditors and to authorise the Judicial Mangers or Directors of the Company to fix their remuneration.

Questions raised and replies made during the AGM are set out in "Appendix A" as annexed to the minutes.

POLL VOTING

Upon completion of the poll counting, the Chairman announced the poll results and declared that all resolutions tabled at the AGM were carried. Details of the poll results released on SGXNET is set out below:

Ordinary Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
Ordinary Resolution 1 Audited Financial Statements for the financial year ended 31 March 2023 together with the Directors' Statement and the Auditors' Report thereon.	78,298,400	78,289,400	99.99	9,000	0.01
Ordinary Resolution 2 Re-election of Mr. Koh Kim Wah as a director of the Company.	78,298,400	76,344,300	97.50	1,954,100	2.50
Ordinary Resolution 3 Re-appointment of Messrs. PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Judicial Managers or Directors, as applicable, to fix their remuneration.	78,298,400	78,237,400	99.92	61,000	0.08

CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 3.35 p.m. and thanked all shareholders who attended the Meeting.

Confirmed as a True Record of the Proceedings

[SIGNED]

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Ng Kian Kiat, acting on behalf of the Joint and Several Judicial Managers of the Company
Chairman

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.