

HOCK LIAN SENG HOLDINGS LIMITED
(Company Registration No.: 200908903E)
(Incorporated in Republic of Singapore)

UPDATE ON ARBITRATION

The Board of Directors of Hock Lian Seng Holdings Limited (the “**Company**”) refers to the Company’s announcement on 18 May 2015 in relation to the arbitration proceedings between Powerlite Engineering Pte Ltd (“**PEPL**”) and the Company’s 50% joint venture, GS Engineering & Construction – Hock Lian Seng Infrastructure Joint Venture (“**GS-HLS JV**”) in connection with the dispute in the progress billing and variation orders of electrical works at the Jalan Gali Depot Project. PEPL is the subcontractor for electrical services at the Jalan Gali Depot Project.

The Board wished to announce that an arbitration award has been issued on 23 April 2021. GS-HLS JV has paid out the final award (save as to costs) in full to PEPL on 9 June 2021.

The payment to PEPL has no adverse financial impact to the Group as the arbitration award was part of the progress claims by PEPL which had been included in the cost of construction for the Jalan Gali Depot Project which completed in 2015.

As the Tribunal has reserved the issue of costs, PEPL and GS-HLS JV has made submissions on costs to the Tribunal and pending for the award of costs.

The Company will provide further updates if there are material developments.

By Order of the Board

Siau Kuei Lian
Company Secretary

25 June 2021