



HIAP TONG CORPORATION LTD

Registration No. 200800657N GST No. M90362102

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**THE HIAP TONG CORPORATION LTD. SCRIP DIVIDEND SCHEME
ISSUE PRICE OF NEW SHARES**

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).

The Board of Directors (the “**Board**”) of Hiap Tong Corporation Ltd. (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) refers to the announcement dated 26 July 2023 in relation to the modification of the Hiap Tong Corporation Ltd. Scrip Dividend Scheme (the “**Scheme**”) and 27 July 2023 in relation to the application of the Scheme to the FY2023 Dividend (collectively, the “**Announcements**”).

The Board wishes to announce that the Company’s Share Transfer Books and the Register of Members had closed at 5.00 p.m. (Singapore Time) on 14 August 2023 (the “**Record Date**”) for the purpose of determining Shareholders’ entitlements to the FY2023 Dividend.

Further to the Announcements, the Board wishes to announce that the Issue Price is **S\$0.12** for each new Share.

The Issue Price represents a discount of approximately 10% to the average of the last dealt price per Share on the date on which the Shares were traded on Catalist for each of the Market Days during the Price Determination Period between 11 August 2023 and 14 August 2023 (both dates inclusive) (being the period commencing on the day on which the Shares are first quoted ex-dividend on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) after the announcement of the FY2023 Dividend and ending on the Record Date).

Fractional entitlements to new Shares under the Scheme will be rounded up to the nearest whole number in lieu of such fractional entitlements.

The Notices of Election will be despatched to the Entitled Shareholders on or about 22 August 2023. Entitled Shareholders may elect to participate in the Scheme in relation to all, or part only, of their holdings of Shares, or they can make a permanent election to participate in the Scheme in respect to all (and not part only) of the FY2023 Dividend and all future qualifying dividends to which the Scheme applies. These options will be provided for in the Notice of Election.

The FY2023 Dividend will be paid on 27 September 2023. Shareholders not participating in the Scheme will receive the FY2023 Dividend in cash in the usual manner whereas the Entitled Shareholders who have elected to participate in the Scheme will receive the FY2023 Dividend in new, fully paid ordinary shares in the capital of the Company, based on their elections in the Notice of Election.

BY ORDER OF THE BOARD

Lim Guek Hong
Company Secretary
14 August 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.*

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