



HIAP SENG ENGINEERING LTD

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



ANNOUNCEMENT

INCORPORATION OF PTTE HIAP SENG JV SDN. BHD.

The Board of Directors of Hiap Seng Engineering Ltd (the "Company") wishes to announce that the Company has incorporated a joint venture company in Malaysia, PTTE Hiap Seng JV Sdn. Bhd. ("PHS JV").

PHS JV is principally engaged in mechanical engineering works and services, plant fabrication and installation for the oil, gas and petrochemical industries.

The authorised share capital of PHS JV will be RM400,000 divided into 400,000 ordinary shares of RM1.00 each. The initial issued shares capital in PHS JV will be RM100,000 of which RM49,000 to be held by the Company and RM51,000 by Ice Petroleum Engineering Sdn. Bhd..

The incorporation of PHS JV is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the current financial year ending 31 March 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the matter.

By Order of the Board

Tan Hak Jin
Joint Company Secretary
29 July 2015