
NOTICE OF SHAREHOLDERS' SCHEME MEETING

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OA 1040/2023

In the Matter of Section 210 of the Companies Act 1967

And

In the Matter of Hiap Seng Engineering Ltd
(Under Judicial Management)
(Company Registration No. 197100300Z)

SCHEME OF ARRANGEMENT

Under Section 210 of the Companies Act 1967

Between

**Hiap Seng Engineering Ltd
(Under Judicial Management)**

And

**its Shareholders
(as defined herein)**

And

Hiap Seng Industries Limited

NOTICE OF SHAREHOLDERS' SCHEME MEETING

HIAP SENG ENGINEERING LTD (UNDER JUDICIAL MANAGEMENT)

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197100300Z)

NOTICE IS HEREBY GIVEN that by an Order of Court dated 27 October 2023 made in the above matter, the High Court of the Republic of Singapore (the "**Court**") has directed a meeting (the "**Shareholders' Scheme Meeting**") of the Shareholders of Hiap Seng Engineering Ltd (Under Judicial Management) (the "**Company**") to be convened and such Shareholders' Scheme Meeting shall be held in person at Conference Room, 28 Tuas Crescent, Singapore 638719 on 28 November 2023 at 3.00 p.m. (or as soon thereafter following the conclusion of the extraordinary general meeting of the Company to be held in person at 2.30 p.m. on the same day and at the same place (or its adjournment thereof)), for the purpose of considering and, if thought fit, approving (with or without modification) the following resolution:

*All capitalised terms in this Notice of Shareholders' Scheme Meeting (this "**Notice**") which are not defined herein shall have the meanings ascribed to them in the circular to the Shareholders of the Company dated 6 November 2023 which includes the Shareholders' Scheme and the Shareholders' Scheme Explanatory Statement (the "**Circular**").*

THE PROPOSED TRANSFER LISTING RESOLUTION

THAT the scheme of arrangement dated 6 November 2023 (the "**Shareholders' Scheme**") proposed to be made pursuant to Section 210 of the Companies Act 1967 of Singapore, between (a) the Company; (b) the Shareholders; and (c) the New Listco, a copy of which has been circulated with this Notice convening the Shareholders' Scheme Meeting, be and is hereby approved.

By the said Order of Court, Mr. Lin Yueh Hung, or any other representative authorised by him, shall be appointed as the Chairman of the Shareholders' Scheme Meeting or any adjournment thereof as he shall deem appropriate, and the Chairman shall report the results thereof to the Court as soon as practicable after the conclusion of the Shareholders' Scheme Meeting.

The said scheme of arrangement will be subject to, among others, the subsequent sanction of the Court.

PERSONAL DATA PRIVACY

By lodging an instrument appointing a proxy and/or representative, a Shareholder (a) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (and its agents) for the purpose of the processing and administration by the Company (and its agents) of proxies and representatives appointed for the Shareholders' Scheme Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Shareholders' Scheme Meeting (including any adjournment thereof), and in order for the Company (and its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (b) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy and/or representative to the Company (and its agents), the Shareholder has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (and its agents) of the personal data of such proxy and/or representative for the Purposes; and (c) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

IMPORTANT INFORMATION

1. A copy of the said Shareholders' Scheme and a copy of the Shareholders' Scheme Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act 1967 of Singapore, are incorporated in the Circular, which this Notice forms part of. A Proxy Form for the Shareholders' Scheme Meeting is enclosed with the Circular, which this Notice forms part of.
2. The Shareholders' Scheme Meeting is being convened and will be held in person at Conference Room, 28 Tues Crescent, Singapore 638719.

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3. As part of the Company's ongoing sustainability efforts and as the Company has opted for electronic dissemination, printed copies of the Circular (which includes the Shareholders' Scheme and the accompanying Shareholders' Scheme Explanatory Statement) will not be despatched to the Shareholders. Instead:
- (a) electronic copies of the Circular (which includes the Shareholders' Scheme and the accompanying Shareholders' Scheme Explanatory Statement) is available for download from SGXNet (<https://www.sgx.com/securities/company-announcements>) and the website of the Company (www.hiapseng.com). A Shareholder will need an internet browser and PDF reader to access and view the documents on these websites;
 - (b) only printed copies of the Notice of EGM, this Notice, the Proxy Forms for the EGM and the Shareholders' Scheme Meeting, and the Request Form will be despatched to Shareholders; and
 - (c) Shareholders who wish to request for a copy of the Circular (which includes the Shareholders' Scheme and the accompanying Shareholders' Scheme Explanatory Statement) to be sent to an address in Singapore by ordinary post or to a specified email address may do so by completing and returning the Request Form (which will be despatched to Shareholders and is also available on SGXNet (<https://www.sgx.com/securities/company-announcements>) and the website of the Company (www.hiapseng.com)) in the following manner: (i) if submitted by post, to the Judicial Managers of Hiap Seng Engineering Ltd (Under Judicial Management) c/o 8 Wilkie Rd, #03-08 Wilkie Edge, Singapore 228095; or (ii) if submitted electronically, via email to info@hiapseng.com, in each case, by 21 November 2023 (being seven (7) days prior to the date of the EGM and the Shareholders' Scheme Meeting).
4. A Shareholder entitled to attend, speak and vote at the Shareholders' Scheme Meeting may vote in person at the Shareholders' Scheme Meeting or may appoint one (and not more than one) person as his/her/its proxy to attend, speak and vote in his/her/its stead.
5. A proxy need not be a member of the Company. The Chairman of the Shareholders' Scheme Meeting, as proxy, need not be a member of the Company.
6. **Submission of substantial and relevant questions in advance of the Shareholders' Scheme Meeting.** Shareholders can submit substantial and relevant questions related to the resolution to be tabled for approval at the Shareholders' Scheme Meeting to the Chairman of the Shareholders' Scheme Meeting, in advance of the Shareholders' Scheme Meeting, in the following manner:
- (a) if submitted by post, to the Company's registered office at 28 Tuas Crescent Singapore 638719; or
 - (b) if submitted electronically, via email to info@hiapseng.com;

in each case by **13 November 2023 (being seven (7) calendar days from the date of this Notice of the Shareholders' Scheme Meeting)**. When sending in questions by post or email, please also include the following details: (a) full name; (b) full NRIC/FIN/Passport/Company Registration number; (c) address, contact number and email address; and (d) the manner in which the Shares are held (e.g. via CDP, CPF, SRS and/or scrip).

Shareholders and, where applicable, appointed proxies can also ask live at the Shareholders' Scheme Meeting substantial and relevant questions related to the resolution to be tabled for approval at the Shareholders' Scheme Meeting by attending the Shareholders' Scheme Meeting in person.

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its status as Shareholders.

The Company will endeavour to respond to substantial and relevant questions received on the Shareholders' Scheme no later than 72 hours prior to the closing date and time for the lodgement of the Proxy Forms for the Shareholders' Scheme Meeting (via an announcement on SGXNet (<https://www.sgx.com/securities/company-announcements>) and the website of the Company (www.hiapseng.com)), or at the Shareholders' Scheme Meeting.

The Company will, within one (1) month after the date of the Shareholders' Scheme Meeting, publish the minutes of the Shareholders' Scheme Meeting on SGXNet (<https://www.sgx.com/securities/company-announcements>) and the website of the Company (www.hiapseng.com), and the minutes will include the responses to the substantial and relevant questions which were addressed during the Shareholders' Scheme Meeting.

7. The instrument appointing proxy must be submitted to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's registered office at 28 Tuas Crescent Singapore 638719; or
 - (b) if submitted electronically, via email to info@hiapseng.com,

in each case, by **3.00 p.m. on 26 November 2023 (not less than 48 hours before the time appointed for holding the Shareholders' Scheme Meeting)**.

A Shareholder who wishes to submit an instrument appointing a proxy by post or via email can download a copy of the Proxy Form for the Shareholders' Scheme Meeting from SGXNet (<https://www.sgx.com/securities/company-announcements>) or the website of the Company (www.hiapseng.com), and complete and sign the Proxy Form for the Shareholders' Scheme Meeting, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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8. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the Shareholder, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the Shareholders' Scheme Meeting (**i.e. 3.00 p.m. on 25 November 2023**), as certified by CDP to the Company. A Depositor shall not be regarded as a Shareholder entitled to attend the Shareholders' Scheme Meeting and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the Shareholders' Scheme Meeting.
9.
 - (a) CPFIS Members and SRS Investors who (i) wish to attend the Shareholders' Scheme Meeting as observers; and/or (ii) vote by appointing the Chairman of the Shareholders' Scheme Meeting as proxy, will have to submit their relevant requests through their respective CPF Agent Banks or SRS Operators so that CPF Agent Banks or SRS Operators may register with the Company.
 - (b) CPF Agent Banks or SRS Operators acting on the request of CPFIS Members and SRS Investors who (i) wish to attend the Shareholders' Scheme Meeting as observers; and/or (ii) vote by appointing the Chairman of the Shareholders' Scheme Meeting as proxy, are required to submit in writing, a list of details of the following, in relation to the CPFIS Members and SRS Investors: (1) full name; (2) full NRIC/FIN/Passport/Company Registration number; (3) address, contact number and email address; and (4) the number of Shares held and manner to be voted. The list, signed by an authorised signatory of the CPF Agent Banks or SRS Operators, should reach the Company's registered office at 28 Tuas Crescent Singapore 638719, at least 48 hours before the time appointed for holding the Shareholders' Scheme Meeting (**i.e. by 3.00 p.m. on 26 November 2023**).
10. By the said Order of Court, Mr. Lin Yueh Hung, or any other representative authorised by him, shall be appointed as the Chairman of the Shareholders' Scheme Meeting or any adjournment thereof as he shall deem appropriate, and the Chairman shall report the results thereof to the Court as soon as practicable after the conclusion of the Shareholders' Scheme Meeting.
11. The said Shareholders' Scheme will be subject to, among others, the subsequent sanction of the Court.

Dated this 6th day of November 2023

Morgan Lewis Stamford LLC
10 Collyer Quay #27-00
Ocean Financial Centre
Singapore 049315

Solicitors for
Hiap Seng Engineering Ltd (Under Judicial Management)