
NOTICE OF EXTRAORDINARY GENERAL MEETING

HIAP SENG ENGINEERING LTD (UNDER JUDICIAL MANAGEMENT)

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

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of Hiap Seng Engineering Ltd (Under Judicial Management) (the “Company”) will be held in person at Conference Room, 28 Tuas Crescent, Singapore 638719 on 28 November 2023 at 2.30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

All capitalised terms in this Notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 6 November 2023 (the “Circular”).

Shareholders should note that Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders’ Scheme Meeting are inter-conditional on each other. This means that if any one of Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16, Special Resolution 1 or the Proposed Transfer Listing Resolution is not approved, all of Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16, Special Resolution 1 and the Proposed Transfer Listing Resolution will not be duly approved.

Shareholders should further note that each of the Ordinary Resolutions 4 to 7 and 11 is conditional upon all of the Inter-conditional Resolutions being passed. Accordingly, in the event that any of the Inter-conditional Resolutions is not approved, each of the Ordinary Resolutions relating to Proposed Issue of Certain Settlement Shares to Settlement Directors and Related Individuals and the Proposed Rights Issue will not be passed.

ORDINARY RESOLUTION 1: THE PROPOSED SUBSCRIPTION

THAT subject to and contingent upon Ordinary Resolutions 2, 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders’ Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, approval be and is hereby given for the allotment and issue of the 1,473,296,500 Subscription Shares to the Subscribers at the issue price of S\$0.00543 per Subscription Share, representing a discount of approximately 72.9% to the VWAP of S\$0.02 for each Share based on trades done on the SGX-ST on 26 November 2019, being the last full Market Day when the Shares of the Company were traded prior to the trading suspension on 28 November 2019, on the terms and subject to the conditions set out in the Subscription Agreement; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF OPTIONS

THAT subject to and contingent upon Ordinary Resolutions 1, 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders’ Scheme Meeting being passed:

- (a) approval be and is hereby given for the grant of 1,473,296,500 unlisted and transferable Options to the Subscribers, and pursuant to Section 161 of the Companies Act, the subsequent allotment and issue of up to 1,473,296,500 Option Shares arising from the exercise of Options, to the Subscribers at the First Exercise Price of S\$0.00543 per Option if exercised during the First Option

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Period, or at the Second Exercise Price of S\$0.00597 per Option if exercised during the Second Option Period, representing discounts of approximately 72.9% and 70.2% respectively to the VWAP of S\$0.02 for each Share based on trades done on the SGX-ST on 26 November 2019, being the last full Market Day when the Shares of the Company were traded prior to the trading suspension on 28 November 2019, on the terms and subject to the conditions set out in the Subscription Agreement; and

- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 3: THE PROPOSED ISSUE OF SETTLEMENT SHARES

THAT subject to and contingent upon Ordinary Resolutions 1, 2, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, authority be and is hereby given for the allotment and issue of up to 1,353,591,160 Settlement Shares at an issue price of S\$0.00543 per Settlement Share to the Scheme Creditors with Approved Scheme Claims, credited as fully paid-up, subject to and in accordance with the terms and conditions of the debt-to-equity conversion under the Creditors' Scheme; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 4: THE PROPOSED ISSUE OF CERTAIN SETTLEMENT SHARES TO MR. RICHARD TAN LEAU KUEE @ TAN CHOW KUEE

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, authority be and is hereby given for the allotment and issue of 4,757,810 Settlement Shares at an issue price of S\$0.00543 per Settlement Share to Mr. Richard Tan, credited as fully paid-up, subject to and in accordance with the terms and conditions of the debt-to-equity conversion under the Creditors' Scheme; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit.

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ORDINARY RESOLUTION 5: THE PROPOSED ISSUE OF CERTAIN SETTLEMENT SHARES TO MR. KOH KIM WAH

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, authority be and is hereby given for the allotment and issue of 4,520,552 Settlement Shares at an issue price of S\$0.00543 per Settlement Share to Mr. Koh, credited as fully paid-up, subject to and in accordance with the terms and conditions of the debt-to-equity conversion under the Creditors' Scheme; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 5 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 6: THE PROPOSED ISSUE OF CERTAIN SETTLEMENT SHARES TO MR. TAN YAW SONG

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, authority be and is hereby given for the allotment and issue of 577,947 Settlement Shares at an issue price of S\$0.00543 per Settlement Share to Mr. Tan Yaw Song, credited as fully paid-up, subject to and in accordance with the terms and conditions of the debt-to-equity conversion under the Creditors' Scheme; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 6 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 7: THE PROPOSED ISSUE OF CERTAIN SETTLEMENT SHARES TO MR. TAN YEW KUN

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) pursuant to Section 161 of the Companies Act, authority be and is hereby given for the allotment and issue of 27,242 Settlement Shares at an issue price of S\$0.00543 per Settlement Share to Mr. Tan Yew Kun, credited as fully paid-up, subject to and in accordance with the terms and conditions of the debt-to-equity conversion under the Creditors' Scheme; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 7 and implement any of the foregoing as they think fit.

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ORDINARY RESOLUTION 8: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO VIBRANT

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 9, 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) approval be and is hereby given for the allotment and issue of the Subscription Shares to Vibrant on the terms and subject to the conditions set out in the Subscription Agreement which constitutes a transfer of controlling interest in the Company to Vibrant pursuant to Rule 803 of the Listing Manual; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 8 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 9: THE POTENTIAL TRANSFER OF CONTROLLING INTEREST TO TIAN YUAN

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8, 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) approval be and is hereby given for the allotment and issue of the Subscription Shares and the Option Shares to Tian Yuan on the terms and subject to the conditions set out in the Subscription Agreement which constitutes a potential transfer of controlling interest in the Company to Tian Yuan pursuant to Rule 803 of the Listing Manual; and
- (b) the Judicial Managers and other authorised representatives, and each of them be and is hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 9 and implement any of the foregoing as they think fit.

ORDINARY RESOLUTION 10: THE PROPOSED WHITEWASH RESOLUTION

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8, 9 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, the Independent Shareholders hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from Vibrant in accordance with Rule 14 of the Takeover Code as a result of the issue of the Subscription Shares and the Option Shares (assuming the exercise of all the Options by Vibrant) to Vibrant.

ORDINARY RESOLUTION 11: THE PROPOSED RIGHTS ISSUE

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) a renounceable non-underwritten rights issue of up to 607,500,000 Rights Shares, at an issue price of S\$0.00543 for each Rights Share (the "**Rights Issue Price**"), on the basis of two (2) Rights Shares for every one (1) Existing Share that Entitled Shareholders are entitled to as at the Record Date, fractional entitlements to be disregarded, be and is hereby approved;

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- (b) authority be and is hereby given to the Proposed New Directors to undertake the Proposed Rights Issue, provisionally allot and issue the Rights Shares at the Rights Issue Price on the basis of two (2) Rights Shares for every one (1) Existing Share that Entitled Shareholders are entitled to as at the Record Date, fractional entitlements to be disregarded, and allot and issue the Rights Shares at the Rights Issue Price on the terms and conditions set out below and/or on such other terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Proposed New Directors may in their absolute discretion and from time to time think fit; and
- (i) the provisional allotment of the Rights Shares shall be made on a renounceable basis to Entitled Shareholders;
 - (ii) no provisional allotment of the Rights Shares shall be made to Foreign Shareholders;
- (c) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders may be disposed of, or dealt with, by the New Listco in such manner and on such terms and conditions as the Proposed New Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to Purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) among such Foreign Shareholders in proportion to their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with as the Proposed New Directors may, in their absolute discretion, deem fit in the interests of the New Listco;
- (d) fractional entitlements to the Rights Shares shall be aggregated and used with the provisional allotment of the Rights Shares which are not taken up or allotted for any reason to satisfy excess applications for the Rights Shares (if any) or disposed of or otherwise dealt with in such manner as the Proposed New Directors may, in their absolute discretion, deem fit in the interests of the New Listco;
- (e) the Rights Shares when allotted and issued shall be credited as fully-paid shares free from any and all encumbrances, listed and tradable on the SGX-ST and rank *pari passu* with all other existing shares in the New Listco, save that they will not rank for any dividends, rights, allotments, distributions or entitlements, the record date for which falls before the date of issue of such Rights Shares; and
- (f) the Proposed New Directors be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Proposed Rights Issue, the issue of the provisional allotments of Rights Shares and the issue of the Rights Shares, and making amendments to the terms and conditions of the Proposed Rights Issue (including the Rights Issue Price)), and to exercise such discretion as the Proposed New Directors may in their absolute discretion deem fit, advisable or to give full effect to this Ordinary Resolution 11, the Proposed Rights Issue and the allotment and issue of the Rights Shares.

ORDINARY RESOLUTION 12: THE PROPOSED APPOINTMENT OF MR. SEBASTIAN TAN CHER LIANG AS DIRECTOR

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 13 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, Mr. Sebastian Tan Cher Liang be appointed as a director of the New Listco with effect from the Completion Date.

ORDINARY RESOLUTION 13: THE PROPOSED APPOINTMENT OF MR. KHUA KIAN HUA AS DIRECTOR

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10, 12 and 14 to 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, Mr. Khua Kian Hua be appointed as a director of the New Listco with effect from the Completion Date.

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ORDINARY RESOLUTION 14: THE PROPOSED APPOINTMENT OF MR. TAN PHUAY HUNG, MAX AS DIRECTOR

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10, 12, 13, 15 and 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, Mr. Tan Phuay Hung, Max be appointed as a director of the New Listco with effect from the Completion Date.

ORDINARY RESOLUTION 15: THE PROPOSED APPOINTMENT OF MR. PITI PRAMOTEDHAM AS DIRECTOR

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10, 12 to 14 and 16 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, Mr. Piti Pramotedham be appointed as a director of the New Listco with effect from the Completion Date.

ORDINARY RESOLUTION 16: THE PROPOSED APPOINTMENT OF MR. DAVID ONG KIM HUAT AS DIRECTOR

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10, 12 to 15 and Special Resolution 1 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed, Mr. David Ong Kim Huat be appointed as a director of the New Listco with effect from the Completion Date.

SPECIAL RESOLUTION 1: THE PROPOSED RATIFICATION OF THE NEW LISTCO CONSTITUTION

THAT subject to and contingent upon Ordinary Resolutions 1 to 3, 8 to 10 and 12 to 16 as set out in this Notice of EGM, as well as the Proposed Transfer Listing Resolution as set out in the Notice of Shareholders' Scheme Meeting being passed and the Shareholders' Scheme becoming effective:

- (a) the New Listco Constitution as set out in Appendix I (*New Listco Constitution*) to the Circular be approved and ratified as the constitution of the New Listco; and
- (b) the Proposed New Directors be and are hereby authorised to take such steps, do all such acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Special Resolution 1 and implement any of the foregoing as they think fit.

HIAP SENG ENGINEERING LTD (JUDICIAL MANAGERS APPOINTED)

BY ORDER OF THE JUDICIAL MANAGERS

Oon Su Sun and Lin Yueh Hung
Joint and Several Judicial Managers
6 November 2023

BY ORDER OF THE BOARD

Richard Tan Leau Kuee @ Tan Chow Kuee
Executive Director and Chief Executive Officer
6 November 2023

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PERSONAL DATA PRIVACY

By lodging an instrument appointing a proxy(ies) and/or representative(s), 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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(ies) and/or representative(s) to the Company (and its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and its agents) of the personal data of such proxy(ies) and/or representative(s) 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. The EGM will be held in person at Conference Room, 28 Tuas Crescent, Singapore 638719.
2. As part of the Company's ongoing sustainability efforts and as the Company has opted for electronic dissemination, printed copies of the Circular will not be despatched to the Shareholders. Instead:
 - (a) electronic copies of the Circular 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 this Notice of EGM, the Notice of Shareholders' Scheme Meeting, 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 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).
3.
 - (a) A Shareholder (who is not a relevant intermediary) entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her/its stead. Where such Shareholder's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
 - (b) A Shareholder who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such Shareholder's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In relation to a relevant intermediary who wishes to appoint more than two (2) proxies, it should annex to the Proxy Form for the EGM the list of proxies, setting out, in respect of each proxy, the name, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed.

"Relevant intermediary" shall have the meaning ascribed to it in Section 181 of the Companies Act.
4. A proxy need not be a member of the Company. The Chairman of the EGM, as proxy, need not be a member of the Company.
5. **Submission of substantial and relevant questions in advance of the EGM.** Shareholders can submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, 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 the Notice of the EGM)**. 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 EGM substantial and relevant questions related to the resolutions to be tabled for approval at the EGM by attending the EGM 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.

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

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM 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 EGM.

6. The instrument appointing a proxy(ies) 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 **2.30 p.m. on 26 November 2023 (not less than 48 hours before the time appointed for holding the EGM)**.

A Shareholder who wishes to submit an instrument appointing a proxy(ies) by post or via email can download a copy of the Proxy Form for the EGM 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 EGM, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

7. 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 EGM (**i.e. 2.30 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 EGM and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.

8. CPFIS Members and SRS Investors:

- (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) business days before the EGM (**i.e. by 2.30 p.m. on 17 November 2023**), and such CPFIS Members and/or SRS Investors shall be precluded from attending the EGM.