



HIAP SENG ENGINEERING LTD

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



ANNOUNCEMENT

PTTE HIAP SENG JV SDN. BHD. AWARDED A US\$57 MILLION CONTRACT

The Board of Directors of Hiap Seng Engineering Ltd (the "Company") wishes to announce that the Company's joint venture company in Malaysia, PTTE Hiap Seng JV Sdn. Bhd. has been awarded a contract of US\$57 million (approximately S\$80 million) for engineering, procurement, construction & commissioning (EPCC) of field erected tanks (the "Works") for the RAPID project in Malaysia.

The Works have commenced and are scheduled for completion by July 2017.

Barring any unforeseen circumstances, the Group expects a positive contribution to its earnings from the contract but does not expect any material impact on the net tangible assets or earnings per share 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 above contract. The Directors are also not aware of any substantial shareholders having any direct or indirect interest in the above contract and have not received any notification of interest in the above contract from any substantial shareholders.

By Order of the Board

Tan Hak Jin
Joint Company Secretary
20 August 2015