



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

ANNOUNCEMENT

Hiap Seng Engineering Ltd awarded contract worth approximately S\$43 million

The Board of Directors of Hiap Seng Engineering Ltd (the "Company") is pleased to announce that it has been awarded contract worth approximately S\$43 million for the provision of mechanical works for the Mogas-Cogen Project on Jurong Island (the "Works").

The Works have commenced and are scheduled for completion by September 2016.

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 22 May 2015