



HIAP SENG ENGINEERING LTD

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

NEWS RELEASE

HIAP SENG WINS THREE CONTRACTS TOTALLING S\$52 MILLION

- ***EPC of new pipelines project awarded by Sembcorp***
- ***Modular pipe racks and mechanical packages awarded by Evonik***

Singapore, October 16, 2017 – Hiap Seng Engineering Ltd (“**Hiap Seng**” or the “**Group**”), a specialist integrated engineering group for the oil-and-gas, petrochemical and pharmaceutical industries, today announced that it has secured three contracts worth approximately S\$52 million in Singapore and Thailand.

The first contract is awarded by Sembcorp Project Engineering Company Pte. Ltd. (“**Sembcorp**”). Under the contract, Hiap Seng will provide EPC of new pipelines project.

Two other contracts were awarded by Evonik Methionine South East Asia Pte Ltd, one of the world leaders in specialty chemicals, for modular pipe racks and mechanical packages. The modular pipe racks package was awarded to Hiap Seng Engineering (Thailand) Co Ltd.

Mr. Frankie Tan, Executive Chairman of Hiap Seng said, “The contract wins from reputable industry players reflect customers’ confidence in our capabilities and solid track record of delivering high quality projects on-time and with safety.

“We will continue to look for opportunities to add new clients, penetrate new markets and expand our presence in the region to boost Hiap Seng’s position as the industry’s preferred specialist integrated engineering group.”

Barring any unforeseen circumstances, the Group expects a positive contribution to its earnings from the contracts but does not expect any material impact on the net tangible assets or earnings per share for the current financial year ending March 31, 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above contracts. The Directors are also not aware of any substantial shareholders having any direct or indirect interest in the above contracts and have not received any notification of interest in the above contracts from any substantial shareholders.

Corporate Profile

Established in 1971 and a Mainboard-listed company, Hiap Seng is a specialist integrated engineering group for the oil-and-gas, petrochemical and pharmaceutical industries and is one of Singapore’s leading engineering groups serving the oil-and-gas, petrochemical and pharmaceutical industries.

The Group provides engineering services covering engineering, procurement & construction (EPC) projects and plant maintenance services for the oil-and-gas, petrochemical, and pharmaceutical industries in Singapore and beyond.

The Group operates five well-equipped fabrication yards in Singapore and Thailand with a total land area of about 2.2 million sq ft and a workforce of about 1,500 well-trained and skilled employees.

ISSUED ON BEHALF OF : Hiap Seng Engineering Ltd.
BY : Citigate Dewe Rogerson Singapore Pte Ltd
55 Market Street
#02-01
SINGAPORE 048941

For CDRi.MAGE

CONTACT : Ms Dolores Phua / Ms Faye Wang
at telephone
DURING OFFICE HOURS : 6534-5122
EMAIL : dolores.phua@citigatedewerogerson.com
faye.wang@citigatedewerogerson.com

For Hiap Seng

CONTACT : Mr Tan Hak Jin
at telephone
DURING OFFICE HOURS : 6897-8082
EMAIL : tj@hiapseng.com

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