

HIAP SENG INDUSTRIES LIMITED
(Company Registration No.: 202200187H)
(Incorporated in the Republic of Singapore)

CYBERSECURITY INCIDENT

The Board of Directors (the "Board") of Hiap Seng Industries Limited ("the Company", and, together with its subsidiaries, the "Group") wishes to announce that the Group was the subject of a ransomware incident recently, where an unknown party gained unauthorized access to the Group's servers (the "Incident").

Upon discovering the Incident, the Group took immediate action, including containment steps by isolating its servers from the network, and activating restoration and recovery steps for continuity of business and operations.

As of the date of this announcement, there is no material impact to the Group's business operations arising from this Incident.

The Group has appointed third-party experts to carry out forensic investigations on the Incident, and advise on strengthening its overall cybersecurity. The Group has also reported this Incident to the relevant authorities. Investigations into the Incident are currently ongoing.

The Group will further update should there be any other material developments relating to this Incident.

BY ORDER OF THE BOARD
Khua Kian Hua
Executive Director

2 July 2024