

# HIAP SENG INDUSTRIES LIMITED

Company Registration No. 202200187H  
(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Hiap Seng Industries Limited (the "Company") will be held at Conference Room, 28 Tuas Crescent, Singapore 638719 on Wednesday, 31 July 2024 at 2.30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as Ordinary Resolutions, with or without modifications:

## ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2024, together with the Directors' Statement and Report of the Auditors thereon. **(Resolution 1)**
2. To re-elect the retiring director, Mr Khua Kian Hua who is eligible for re-election as a director pursuant to Regulation 118 of the Company's Constitution. **(See Explanatory Note i)** **(Resolution 2)**
3. To re-elect the retiring director, Mr David Ong Kim Huat who is eligible for re-election as a director pursuant to Regulation 118 of the Company's Constitution. **(See Explanatory Note ii)** **(Resolution 3)**
4. To approve the payment of Directors' fees of SGD16,187.50 for the financial year ended 31 March 2024. **(Resolution 4)**
5. To approve the payment of Directors' fees of SGD129,500.00 for the financial year ending 31 March 2005, to be paid on a quarterly basis. **(Resolution 5)**
6. To re-appoint Messrs Foo Kon Tan LLP as Auditors of the Company and to authorize the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modifications:

8. Authority to issue shares

"That, pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- (a) (i) issue shares in the capital of the Company ("shares") way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
  - (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below).

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." **(See Explanatory Note iii)** **(Resolution 7)**

BY ORDER OF THE BOARD

Chan Lai Yin  
Company Secretary

Singapore, 16 July 2024

**Explanatory Notes:**

- i. Mr Khua Kian Hua will, upon re-election as a Director of the Company, remain as a member of Nominating Committee. Detailed information of Mr Khua Kian Hua can be found under "Additional Information of Directors" section in the Annual Report 2024.
- ii. Mr David Ong Kim Huat will, upon re-election as a Director of the Company, remain as Chairman of Remuneration Committee and a member of Audit Committee and a member of Nominating Committee. Detailed information of Mr David Ong Kim Huat can be found under "Additional Information of Directors" section in the Annual Report 2024.
- iii. The Ordinary Resolution no. 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.

**Notes:**

- 1. The Annual General Meeting of the Company ("AGM") is being convened, and will be held physically. This Notice will be sent to members by electronic means via publication on the Company's website at the URL [www.hiapseng.com](http://www.hiapseng.com). This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice will be sent by post to members. Please complete the Request Form attached and return by post or by email to [info@hiapseng.com](mailto:info@hiapseng.com) no later than 24 July 2024 to receive the Annual Report in time for the upcoming AGM. A printed copy of the Annual Report will be mailed to you within 2 working days upon receiving your request.
- 2. Members (including investors who holds shares under the Central Provident Fund and Supplementary Retirement Scheme ("CPF and SRS Investors") may participate in the AGM by:
  - (a) Attending the AGM in person;
  - (b) Asking questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) Voting at the AGM (i) personally; or (ii) through duly appointed proxy(ies).

3. In view of the guidance note issued by the Singapore Exchange Regulation, a member may ask questions relating to the items on the agenda of the AGM by:
- (a) Submitting question via mail to the registered office of the Company at 28 Tuas Crescent, Singapore 638719, or send electronic mail to [info@hiapseng.com](mailto:info@hiapseng.com) in advance of the AGM latest by 24 July 2024 at 2.30 p.m.; or
  - (b) "live Question and Answer" at the physical AGM.

When sending questions, members should also provide their full name (for individuals)/company name (for corporate), NRIC/Passport No./Company Registration number, email address, contact number, shareholding type and number of shares held for verification.

Shareholders are encouraged to submit their questions latest by 24 July 2024 at 2.30 p.m.. The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by 26 July 2024 (at least 48 hours prior to the closing date and time for the lodgment of the proxy forms). The Company's response will be published on (i) the SGX-ST's website; and (ii) the Company's corporate website.

4. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. A proxy need not be a member of the Company.
5. The Chairman of the meeting, as proxy, need not be a member of the Company. A member may appoint the Chairman of the meeting as his/her/its proxy. If a member wishes to appoint the Chairman of the meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
6. A member who is a Relevant Intermediary\* entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.
7. The instrument appointing a proxy must be deposited:
- (a) if in hard copy by post, be lodged at the Company's registered address at 28 Tuas Crescent Singapore 638719; or
  - (b) if by email to [info@hiapseng.com](mailto:info@hiapseng.com) enclosing signed PDF copy of the Proxy Form;

in either case, no later than 28 July 2024 by 2.30 p.m, being 72 hours before the time fixed for the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. Members are strongly encouraged to submit completed proxy forms electronically via email.

8. CPF and SRS Investors who wishes to vote at the AGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the AGM (i.e. by 22 July 2024 at 2.30 p.m.). CPF and SRS Investors are requested to contact their respective agent banks for any queries they may have with regard to the appointment of proxy/proxies for the AGM.
9. In the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM (i.e. by 28 July 2024 at 2.30 p.m.), as certified by The Central Depository (Pte) Limited to the Company.
10. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

\*"A Relevant intermediary" means:

- a. a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- b. a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
- c. the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### Personal data privacy

**By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.**

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# HIAP SENG INDUSTRIES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 202200187H)

## IMPORTANT:

1. CPF and SRS investors who wish to vote, should approach their SRS Operators to submit their votes by 2.30 p.m. on 22 July 2024.
2. For investors who have used their CPF monies and/or SRS monies to buy the Company's shares, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. This Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purported to be used by them.

## PERSONAL DATA PRIVACY

By submitting this proxy form, the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 16 July 2024.

\*I/We \_\_\_\_\_ (Name)

\*NRIC/Passport No./Co. Registration No. \_\_\_\_\_ of

\_\_\_\_\_ (Address)

being a \*member/members of the Company, hereby appoint

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy	
			No. of Shares	%

and/or

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy	
			No. of Shares	%

or failing \*him/her, the Chairman of the Annual General Meeting of the Company ("AGM") as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the AGM to be held at Conference Room, 28 Tuas Crescent, Singapore 638719 on Wednesday, 31 July 2024 at 2.30 p.m. and at any adjournment thereof.

\*I/We \*direct my/our \*proxy/proxies to vote for or against or abstain from voting on the Ordinary Resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, this Proxy Form shall be disregarded and the proxy shall abstain from voting on any matter arising at the AGM and at any adjournment thereof.

The Ordinary Resolutions put to the vote at the AGM shall be decided by way of poll.

No.	Ordinary Resolutions	No. of votes For#	No. of votes Against#	No. of votes Abstain#
1.	To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors' Statement and the Auditors' Report thereon.			
2.	To re-elect Mr Khua Kian Hua as a director.			
3.	To re-elect Mr David Ong Kim Huat as a director.			
4.	To approve the payment of Directors' fees for the financial year ended 31 March 2024.			
5.	To approve the payment of Directors' fees for the financial year ending 31 March 2025, to be paid on a quarterly basis.			
6.	To re-appoint Messrs Foo Kon Tan LLP as Auditors and to authorise the Directors to fix their remuneration.			
7.	To authorise Directors to issue shares.			

# If you wish for your proxy to cast all your votes "For" or "Against" a resolution, please indicate (X) or (√) within the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish for your proxy to abstain from voting on that resolution, please indicate (X) or (√) within the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of votes that your proxy is directed to abstain from voting in the "Abstain" box provided in respect of that resolution.

\*Delete accordingly.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Total number of shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s)/Common Seal

**IMPORTANT: Please read notes overleaf.**

**Notes:**

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company (maintained by or on behalf of the Company), you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this proxy form shall be deemed to relate to all the shares held by you.
2. CPF and SRS Investors who wishes to vote at the AGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the AGM (i.e. by 22 July 2024 at 2.30 p.m.). CPF/SRS Investors should not directly appoint the Chairman as proxy to direct the vote.
3. A member who is a Relevant Intermediary\* entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

Relevant Intermediaries shall also appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. Together with the instrument appointing a proxy, the Relevant Intermediaries shall provide to the Company a list of attendees with such information setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with the note to the Notice of AGM. The appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

4. A proxy need not be a member of the Company. The Chairman of the AGM, as proxy, need not be a member of the Company.
5. The instrument appointing Chairman of the AGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
6. Where an instrument appointing Chairman of the AGM as proxy is signed and authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. The proxy form, duly completed and signed, must be submitted to the Company in the following manner:
  - (a) If submitted by post, be lodged at the registered office of the Company's registered address at 28 Tuas Crescent, Singapore 638719; or
  - (b) if by email to [info@hiapseng.com](mailto:info@hiapseng.com) enclosing signed PDF copy of the Proxy Form;in either case, by no later than 2.30 p.m. on 28 July 2024, being 72 hours before the time fixed for the AGM.
8. In the case of the members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any Proxy Form if the member being the appointor, is not shown to have shares entered against his/her/their name(s) in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.
9. The instrument appointing a proxy must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorized officer.
10. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
11. A corporation that is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act 1967.
12. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy or proxies (such as in the case where the appointor submits more than one instrument appointing a proxy or proxies).

16 July 2024

Dear Shareholders,

Thank you for investing in Hiap Seng Industries Limited (the "Company").

We are pleased to enclose a copy of the Notice of Annual General Meeting ("AGM") and Proxy Form for the Company's upcoming AGM to be held on 31 July 2024.

In line with the Group's sustainability efforts, we will be discontinuing the practice of mailing the Company's annual reports to shareholders. Instead, the Company's Annual Report 2024 ("AR2024") for the financial year ended 31 March 2024, will be available for download from the Company's corporate website from the date of this letter.

The AR2024 may be accessed the URL [www.hiapseng.com](http://www.hiapseng.com). A copy is also available on the SGX website at [www.sgx.com](http://www.sgx.com). You will need an internet browser and PDF reader to view the Annual Report.

We sincerely hope that you will join our sustainability efforts and embrace e-communications.

If you still wish to receive printed copy of the AR2024, kindly complete the Request Form below and return it to the Company no later than 24 July 2024 to the following address to receive your AR2024 in time for the coming AGM:

Hiap Seng Industries Limited  
 28 Tuas Crescent  
 Singapore 638719  
 E-mail: [info@hiapseng.com](mailto:info@hiapseng.com)

If we do not receive your Request Form, you will be taken to have indicated that you do not wish to receive a hard copy of our Annual Report for future financial years.

By completing, signing and returning the forms to us, you agree and acknowledge that we and/or our service provider may collect, use and disclose your personal data, as contained in your submitted forms or which is otherwise collected from you or your authorised representative(s), for the purpose of processing and effecting your request.

Yours faithfully

Chan Lai Yin  
 Company Secretary

**REQUEST FORM**

To : Hiap Seng Industries Limited

Please tick only one box. Incomplete or incorrectly completed forms will not be processed.

**Personal data privacy**

By submitting this request form, the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 16 July 2024.

- I / We wish to receive a hard copy of the Annual Report 2024.
- <sup>(1)</sup>I / We wish to receive hard copy of Annual Report for future financial years for as long as I am / we are a shareholder(s) of Hiap Seng Industries Limited.

My/Our shares are held under or through:

- CDP Securities Account Number
- CPF Investment Scheme Account ("CPFIS")
- Physical Scrips

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Name(s) of Shareholder(s): \_\_\_\_\_ NRIC/Passport Number(s): \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_

<sup>(1)</sup> Please note that this option is not available if you are a CPF Investor.

FOLD ALONG THIS LINE

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Affix  
Stamp

THE COMPANY SECRETARY  
**HIAP SENG INDUSTRIES LIMITED**

28 Tuas Crescent  
Singapore 638719

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FOLD ALONG THIS LINE