HIAP SENG INDUSTRIES LIMITED

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

COMPLETION OF CAPITAL REDUCTION EXERCISE OF A SUBSIDIARY

The board of directors (the "**Board**") of Hiap Seng Industries Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that a capital reduction exercise (the "**Capital Reduction Exercise**") had been carried out by Hiap Seng Engineering Ltd (the "**HSEL**"), a wholly-owned subsidiary of the Company to cancel any paid-up capital which is lost or unrepresented by available assets.

The Capital Reduction Exercise has complied with all requirements under Section 78C(1)(c) and solvency requirement under Section 78C(3) of the Companies Act 1967, and that no application for the cancellation of the Capital Reduction Resolution has been made by any creditor within the prescribed time-frame pursuant to the Companies Act 1967.

HSEL has accordingly lodged the relevant documents require under Section 78E(2) of the Companies Act 1967 with the Accounting and Corporate Regulatory Authority of Singapore on 8 September 2025.

Following the completion of the Capital Reduction Exercise, the issued and paid-up share capital of HSEL was reduced from S$36,450,000 comprising 303,750,000 ordinary shares to S$5,000,000 comprising 303,750,000 ordinary shares. HSEL remains as a wholly-owned subsidiary of the Company.

The Capital Reduction Exercise is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2026.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above, save for their interests arising by way of their respective shareholdings and/or directorships, as the case may be, in the Company (if any).

By Order of the Board
Khua Kian Hua
Executive Director
8 September 2025