



SEE HUP SENG LIMITED

(Company Registration Number 197502208Z)

(Incorporated in the Republic of Singapore)

REQUISITION OF AN EXTRAORDINARY GENERAL MEETING OF SEE HUP SENG LIMITED PURSUANT TO A LETTER DATED 2 FEBRUARY 2012

The Board of Directors (the “**Board**”) of See Hup Seng Limited (the “**Company**”) refers to its announcement dated 2 February 2012 in relation to the letter which it had received from Koh Kok Leong, Chew Hoe Soon, Singaport Cleanseas Pte Ltd, Aw Yong Wee, Sing Yiet Civil Engineering, Tan Ong Huat and Ng Han Kok (collectively, the “**Requisitioning Members**”) requesting for the Company to convene an extraordinary general meeting on 15 March 2012 (“**Notice to hold the EGM**”) pursuant to Section 177 of the Companies Act, Chapter 50 of Singapore (the “**Act**”).

The Board has been advised by its lawyers that the Notice to hold the EGM as put forth by the Requisitioning Members is not valid based on the following:-

- (a) Based on the Depository Register of the Company dated 2 February 2012, only the following persons were shown to have shares entered against its or his name in the Depository Register:-
- (i) Mr Aw Yong Wee in respect of 16,000 shares;
 - (ii) Mr Chew Hoe Soon in respect of 6,892,000 shares; and
 - (iii) Singaport Cleanseas Pte Ltd in respect of 6,597,000 shares.

Based on the above, the said persons hold an aggregate of 13,505,000 shares, representing approximately 3.25% of the issued share capital of the Company of 415,981,600 shares (excluding treasury shares) as at 2 February 2012.

- (b) Based on the Notice to hold the EGM, the Requisitioning Members hold such number of shares of the Company through various depository agents such as OCBC Securities Private Ltd, UOB Kay Hian Pte Ltd, United Overseas Bank Nominees, CITI Bank and Phillip Securities Pte Ltd.

According to Section 130D(1)(b) of the Act, the persons named as the depositors in a Depository Register shall, for such period as the book-entry securities are entered against their names in the Depository Register, be deemed to be –

- (i) members of the corporation in respect of the amount of book-entry securities (relating to the stocks or shares issued by the corporation) entered against their respective names in the Depository Register; or

- (ii) holders of the amount of the book-entry securities (relating to the debentures or any derivative instrument) entered against their respective names in the Depository Register.

According to Section 130A of the Act, the term “depositor” is defined to mean an account holder or a depository agent but does not include a sub-account holder.

- (c) Pursuant to Section 177(1) of the Act, two or more members holding not less than 10% of the total number of issued shares of the company (excluding treasury shares) or, if the company has not a share capital, not less than 5% in number of the members of the company or such lesser number as is provided by the articles may call a meeting of the company.
- (d) Based on the aforesaid, only the persons as listed under item (a) are deemed to be members of the Company in accordance with the Act. Based on the number of shares which they hold as at the date of the Notice to hold the EGM, they do not fulfill the requirement as provided for under Section 177(1) of the Act.

Shareholders are advised to disregard or ignore the Notice to hold the EGM which they may receive from the Requisitioning Members and that the Company will not be holding an extraordinary general meeting pursuant to the Notice to hold the EGM on 15 March 2012.

By Order of the Board
See Hup Seng Limited

Goh Koon Seng
Director

7 February 2012