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Pipeline Engineering Holdings Limited

管道工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1865)

MAJOR TRANSACTION — COMPLETION OF ACQUISITION OF A PROPERTY

Reference is made to the announcements of Pipeline Engineering Holdings Limited (the “**Company**”) dated 30 March 2020 and 27 May 2020 and the circular of the Company dated 22 April 2020 (the “**Circular**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the completion of the Acquisition took place on 15 July 2020. Upon Completion, the Property will be used as the Group’s self-owned office, foreign worker dormitory and warehouse for its machineries.

The Consideration of S\$14.3 million has been fully settled as of 15 July 2020, which was funded through a combination of the net proceeds from the share offer of the Company in connection with the Listing, and bank mortgage financing.

By Order of the Board
Pipeline Engineering Holdings Limited
Michael Shi Guan Wah
Chairman

Singapore, 15 July 2020

As at the date of this announcement, the Board comprises Mr. Michael Shi Guan Wah, Mr. Shi Guan Lee and Mr. Shi Hong Sheng (Xu Hongsheng) as executive Directors; Ms. Feng Jiamin as non-executive Director; Mr. Cher Choong Kiak, Mr. Chiam Soon Chian (Zhan Shunquan) and Mr. Choo Chih Chien Benjamin as independent non-executive Directors.