
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pipeline Engineering Holdings Limited, you should at once hand this supplemental circular with the enclosed second form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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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)

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO SHAREHOLDERS DATED 27 JULY 2020
IN RELATION TO THE PROPOSED CHANGE OF AUDITOR AT
THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF
ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular issued by Pipeline Engineering Holdings Limited (the “**Company**”) to its shareholders dated 27 July 2020 and the notice of annual general meeting of the Company (“**AGM**” or “**Annual General Meeting**”) to be held by way of electronic means (via GOOGLE MEET MEETING ONLY to be hosted at 36 Sungei Kadut Avenue, Singapore 729661) at 10:00 a.m. on Friday, 18 September 2020. A second form of proxy (the “**Second Proxy Form**”) is also enclosed with this supplemental circular for use at the Annual General Meeting.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed Second Proxy Form to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (the “**Hong Kong Branch Registrar**”) in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the Second Proxy Form shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

2 September 2020

CONTENTS

	<i>Page</i>
Letter from the Board	1
Supplemental Notice of Annual General Meeting	5

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Michael Shi Guan Wah
(Chairman and Chief Executive Officer)
Mr. Shi Guan Lee
Mr. Shi Hong Sheng (Xu Hongsheng)

Non-executive Director:

Ms. Feng Jiamin

Independent non-executive Directors:

Mr. Cher Choong Kiak
Mr. Chiam Soon Chian (Zhan Shunquan)
Mr. Choo Chih Chien Benjamin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Principal place of
business in Hong Kong:*

Suite 3708
Tower Two Lippo Centre
89 Queensway, Admiralty
Hong Kong

2 September 2020

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO SHAREHOLDERS DATED 27 JULY 2020
IN RELATION TO THE PROPOSED CHANGE OF AUDITOR AT
THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF
ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the circular of the Company dated 27 July 2020 (the “**Circular**”) which contains, inter alia, the notice of the Annual General Meeting of which one of the agenda item is the re-appointment of PricewaterhouseCoopers as auditor of the Company. Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to give you further information relating to the proposed appointment of auditors of the Company, and to give you the supplemental notice of the Annual General Meeting and the Second Proxy Form.

PROPOSED APPOINTMENT OF AUDITOR FOR THE FINANCIAL YEAR ENDING 31 MARCH 2021

Reference is made to the announcement of the Company dated 31 August 2020 in relation to the retirement and the proposed appointment of auditor of the Company.

The Board, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), proposes to appoint Baker Tilly TFW LLP as the new auditor of the Company at the Annual General Meeting to fill the vacancy arising from the retirement of PricewaterhouseCoopers at the close of the Annual General Meeting and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the Annual General Meeting.

To the best of Directors’ knowledge, the decision on the change of auditor of the Company was taken as the Company and PricewaterhouseCoopers could not reach a consensus on the audit fee for the financial year ending 31 March 2021.

The Board has confirmed that they are not aware of any matters in relation to the proposed change of auditor that need to be brought to the attention of the Shareholders and the creditors of the Company. The Board has also confirmed that PricewaterhouseCoopers has not commenced any audit work on the consolidated financial statement of the Company for the financial year ending 31 March 2021.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s members and creditors. PricewaterhouseCoopers has therefore not issued such confirmation. The Board and the Audit Committee confirmed that there was no disagreement or unresolved matter between the Company and PricewaterhouseCoopers regarding the proposed change of auditor.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Since the notice of the Annual General Meeting and the form of proxy (the “**First Proxy Form**”) sent together with the Circular do not contain the proposed resolution for the proposed appointment of Baker Tilly TFW LLP as the auditor of the Company as set out in this

LETTER FROM THE BOARD

supplemental circular, a supplemental notice of AGM has been set out on pages 5 to 6 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolution. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (the "**Closing Time**"). Shareholders who have appointed or intend to appoint proxy to attend the Annual General Meeting are requested to pay particular attention to the following arrangement in relation to the completion and submission of the Second Proxy Form:

1. A Shareholder who has not yet lodged the First Proxy Form with the Hong Kong branch share registrar and transfer office of the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy to attend, speak and vote at the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the Hong Kong branch share registrar and transfer office of the Company.
2. A Shareholder who has already lodged the First Proxy Form with the Hong Kong branch share registrar and transfer office of the Company should note that:
 - (i) If no Second Proxy Form is lodged with the Hong Kong branch share registrar and transfer office of the Company, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by him/her. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the Annual General Meeting (including, if properly put, a resolution for the re-election of the additional candidate as Director as set out in this supplemental circular) except for those resolutions to which the Shareholder has indicated his/her voting direction in the First Proxy Form. However, any vote for or against the ordinary resolution regarding the retirement and the proposed appointment of auditor of the Company will not be counted.
 - (ii) If the Second Proxy Form is lodged with the Hong Kong branch share registrar and transfer office of the Company before the Closing Time, the Second Proxy Form, if correctly completed, will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder.

LETTER FROM THE BOARD

- (iii) If the Second Proxy Form is lodged with the Hong Kong branch share registrar and transfer office of the Company after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Hong Kong branch share registrar and transfer office of the Company. Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Hong Kong branch share registrar and transfer office of the Company before the Closing Time.

Shareholders are reminded that submission of the First Proxy Form and/or the Second Proxy Form shall not preclude Shareholders from attending the Annual General Meeting or any adjourned meeting thereof and voting in person should they so wish.

If you are a non-registered Shareholder, i.e. your Shares are held through an intermediary (for example, a bank, custodian or securities broker) or registered in the name of your nominee, you will not receive the Second Proxy Form directly from the Company, and you will need to give instructions to your intermediary/nominee to vote on your behalf. If you wish to attend, speak and vote at the Annual General Meeting, you should seek authorisation to do so from your intermediary/nominee directly.

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors consider that the resolution set out in the supplemental notice of Annual General Meeting is in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Annual General Meeting.

Shareholders are advised to read this supplemental circular together with the Circular for information relating to the voting arrangement.

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

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This notice is supplemental to the notice of annual general meeting (the “AGM Notice”) dated 27 July 2020 issued by Pipeline Engineering Holdings Limited (the “Company”) to convene the annual general meeting (the “**Annual General Meeting**”) of the Company by way of electronic means (via GOOGLE MEET MEETING ONLY to be hosted at 36 Sungei Kadut Avenue, Singapore 729661) at 10:00 a.m. on Friday, 18 September 2020.

Details of the proposed resolutions to be considered at the Annual General Meeting were stated in the AGM Notice. Unless otherwise defined, terms defined herein shall have the same meanings as those defined in the circular of the Company dated 27 July 2020. Apart from the amendments stated below, all the information contained in the AGM Notice remains valid and effective.

Due to the matters as set out in the supplemental circular of the Company dated 2 September 2020, this **SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT** the ordinary resolution no. 3 in respect of the re-appointment of PricewaterhouseCoopers as auditor of the Company and the authorisation to fix its remuneration as set out in the AGM Notice is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company and the Annual General Meeting will be held as originally scheduled by way of electronic means (via GOOGLE MEET MEETING ONLY to be hosted at 36 Sungei Kadut Avenue, Singapore 729661) at 10:00 a.m. on Friday, 18 September 2020 for the purpose of considering, and if thought fit, passing the following new ordinary resolution 5 of the Company, in addition to the resolutions set out in the AGM Notice:

ORDINARY RESOLUTION

5. “To appoint Baker Tilly TFW LLP as the auditor of the Company to fill the vacancy following the retirement of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the board of directors of the Company to fix their remuneration.”

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

Singapore, 2 September 2020

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A second form of proxy (the “**Second Proxy Form**”) is enclosed with the supplemental circular of the Company dated 27 July 2020 (the “**Supplemental Circular**”). Please refer to pages 3 to 4 of the Supplemental Circular for special arrangements about completion and submission of the Second Proxy Form.
2. Please refer to the AGM Notice for details of the other ordinary resolutions to be passed at the Annual General Meeting, closure of the register of members of the Company and eligibility for attending the Annual General Meeting, proxy and other relevant matters.