MASNET No. 20 OF 09.06.2003
Announcement No. 20

HUP SENG HUAT CO. LTD

DEMISE OF CHAIRMAN

The Board of Directors of Hup Seng Huat Co., Ltd (the "Company") regret to announce the demise of its Chairman, Mr Lim Boon Wan, on 8 June 2003.

Mr Lim, who was 85 years of age, had served as Group Non-Executive Chairman and was one of the founding partners of the Company. He had more than 60 years of experience in the hardware and steel business. Mr Lim had been an active member of the local business community having served as a Council Member of the Singapore Chinese Chamber of Commerce and Industry and as President of the Singapore Metals and Machinery Association. Mr Lim was also awarded the Public Service Medal (PBM) by the President of the Republic of Singapore for his many years of work and contribution to community, social and educational services. Although Mr Lim was not involved in the day-to-day operations of the Company, his guidance on the overall business and policy matters was constructive and invaluable.

By order of the Board

Busarakham Kohsikaporn
Company Secretary

Submitted by Busarakham Kohsikaporn, Company Secretary on 09/06/2003 to the SGX