**Miscellaneous**

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| Name of Announcer * | HUP SENG HUAT CO LTD |
| Company Registration No. | 197301452D |
| Announcement submitted on behalf of | HUP SENG HUAT CO LTD |
| Announcement is submitted with respect to * | HUP SENG HUAT CO LTD |
| Announcement is submitted by * | Tan Cher Liang and Julie Koh Ngin Joo |
| Designation * | Company Secretaries |
| Date & Time of Broadcast | 29-Sep-2005 07:32:59 |
| Announcement No. | 00003 |

**Announcement Details**

The details of the announcement start here ...

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| Announcement Title * | NOTICE OF TWELFTH ANNUAL GENERAL MEETING / NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE |

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| Description | |

# HUP SENG HUAT CO. LTD

Company Registration Number: 197301452D
(Incorporated in Singapore with Limited Liability)

## NOTICE OF TWELFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting of Hup Seng Huat Co. Ltd ("the Company") will be held at 116 Neythal Road Singapore 628603 on Tuesday, 25 October 2005 at 2.30 p.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial period from 1 August 2004 to 30 June 2005 together with the Auditors' Report thereon. (Resolution 1)

2. To declare a first and final dividend of 0.5 cent less income tax at 20% for the financial period ended 30 June 2005. (2004: 0.5 cent) (Resolution 2)

3. To declare a special dividend of 2.5 cents less income tax at 20% for the financial period ended 30 June 2005. (Resolution 3)

4. To re-elect the following Directors retiring pursuant to Article 88 of the Company's Articles of Association:

   Mr Lim Yee Kim (Resolution 4)
   Dr Lim Puay Koon (Resolution 5)

   *Mr Lim Yee Kim, will upon re-election as Director of the Company, remain as a member of the Executive Committee. He is an executive Director.*

   *Dr Lim Puay Koon will, upon re-election as a Director of the Company, remain as a member of the Audit Committee. He is considered non-independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST Listing Manual").*

5. To pass the following resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:-

   "That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Tang See Chim who is over seventy years of age be re-appointed as Director of the Company to hold office until the next Annual General Meeting." (Resolution 6)

   *Mr Tang See Chim will, upon re-election as a Director of the Company, remain as Chairman of the Nominating and Audit Committees and a member of the Remuneration Committee. He is considered independent for the purpose of Rule 704(8) of SGX-ST Listing Manual.*

6. To re-appoint Messrs PricewaterhouseCoopers as the Company's Auditors and to authorise the Directors to fix their remuneration. (Resolution 7)

7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass resolutions 8 to 10 as Ordinary Resolutions and resolution 11 as a Special Resolution, with or without any modifications:

8. Payment of directors' fees for the financial period ended 30 June 2005 - Ordinary Resolution

   "That the payment of Directors' fees of S$257,150 for the financial period ended 30 June 2005 be approved." (2004: S$265,750). [See Explanatory Note (i)] (Resolution 8)

9. Authority to allot and issue shares up to 50 per centum (50%) of issued share capital - Ordinary Resolution

   "That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited and notwithstanding the provisions of the Company's Articles of Association, the Directors be empowered to allot and issue shares and convertible securities in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued share capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the issued share capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities."
   [See Explanatory Note (ii)] (Resolution 9)

10. Authority to allot and issue shares under the Hup Seng Huat Employees' Share Option Scheme - Ordinary Resolution

    "That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Hup Seng Huat Employees' Share Option Scheme ("the Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed five per centum (5%) of the issued share capital of the Company from time to time." [See Explanatory Note (iii)] (Resolution 10)

11. Change of Name of the Company - Special Resolution

    "That:

    (a) the name of the Company be changed from "Hup Seng Huat Co. Ltd" to "HupSteel Limited" and that the name "HupSteel Limited" be substituted for "Hup Seng Huat Co. Ltd" wherever the latter name appears in the Memorandum and Articles of Association of the Company; and

    (b) the Directors and/or any of them be and are hereby authorized to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to this Resolution."
    [See Explanatory Note (iv)] (Resolution 11)

By Order of the Board

Tan Cher Liang
Julie Koh Ngin Joo
Secretaries
Singapore, 29 September 2005

**Explanatory Notes:**

(i) The Ordinary Resolution 8 proposed in item 8 above on Directors' fees is considered as a special business in accordance with the Company's Articles of Association.

(ii) The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this Resolution would not exceed fifty per centum (50%) of the issued capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the issued capital of the Company. For the purpose of this Resolution, the percentage of issued capital is based on the Company's issued capital at the time this proposed Ordinary Resolution is passed after adjusting for (a) new shares arising from the conversion of convertible securities or employee share options on issue when this proposed Ordinary Resolution is passed and (b) any subsequent consolidation or subdivision of shares.

(iii) The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to allot and issue shares in the Company of up to a number not exceeding in total five per centum (5%) of the issued share capital of the Company from time to time pursuant to the exercise of the options under the Scheme.

(iv) Special Resolution 11: Change of Name of the Company

Rationale

(a) As it currently stands, the name of the Company does not reflect the existing business of the Company. The proposed name "HupSteel Limited" will reflect the type of business that the Company is currently engaged in. In view of the above, the Directors are of the view that the name "HupSteel Limited" would identify the Company with its existing business and better reflect the business activities currently undertaken by the Company.

Approvals

(b) The Accounting and Corporate Regulatory Authority had on 31 August 2005 given its approval for the change of name of the company to "HupSteel Limited". The proposed name is reserved for a period of 60 days from 31 August 2005 and may be extended for a further period of 60 days.

(c) The proposed change of the Company's name to "HupSteel Limited" is subject to Shareholders' approval of Special Resolution 11 proposed in item 11 above.

(d) Subject to Shareholders' approval and registration by the Accounting and Corporate Regulatory Authority, the Company shall change its name to "HupSteel Limited" with effect from the issue of the Certificate of Incorporation on Change of Name of Company and the name ""HupSteel Limited" shall be substituted for "Hup Seng Huat Co. Ltd".

Existing Share Certificates

(e) Shareholders should note that the change of the Company's name does not affect the legal status of the Company. The Company will not be recalling existing share certificates. Existing share certificates of the Company bearing the current name of the Company, namely, "Hup Seng Huat Co. Ltd", issued prior to the date on which the proposed change of name takes effect, will continue to be prima facie evidence of legal title and no further action is required to be taken on the part of the Shareholders.

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a Member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorized officer or attorney.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10 Collyer Quay #19-08 Ocean Building Singapore 049315 not less than 48 hours before the time appointed for holding the Meeting.

## NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Hup Seng Huat Co. Ltd (the "Company") will be closed on 22 November 2005 for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrar, Barbinder & Co Pte Ltd, 8 Cross Street #11-00, PWC Building, Singapore 048424 up to 5.00 p.m. on 21 November 2005 will be registered to determine shareholders' entitlements to the said dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 21 November 2005 will be entitled to the proposed dividend.

Payment of the dividend, if approved by the members at the Twelfth Annual General Meeting to be held on 25 October 2005 will be made on 1 December 2005.