

Change - Change in Corporate Information::INCORPORATION OF A SUBSIDIARY IN MYANMAR

Issuer

Issuer/ Manager	MUN SIONG ENGINEERING LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	20-Oct-2017 19:09:59
Status	New
Announcement Sub Title	INCORPORATION OF A SUBSIDIARY IN MYANMAR
Announcement Reference	SG171020OTHRWRT
Submitted By (Co./ Ind. Name)	Seah Hai Yang
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

Existing	New

Attachments	MSE-20171020-Ann-Incorp-PAE Co Ltd in Myanmar.pdf Total size =87K
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Mun Siong Engineering Limited

(Incorporated in Singapore)
(Company Registration No. 196900250M)

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INCORPORATION OF A SUBSIDIARY IN MYANMAR

The Board of Directors of Mun Siong Engineering Limited (the "**Company**") is pleased to announce that its wholly-owned subsidiary, Pegasus Advance Engineering Pte Ltd ("**PAE**") has incorporated a subsidiary in Myanmar, Pegasus Advance Engineering Company Limited (the "**PAE Co Ltd**") under a temporary permit granted by the Directorate of Investment and Company Administration ("DICA").

PAE Co Ltd is a limited liability company incorporated under the Myanmar Companies Act pursuant to a joint venture agreement between PAE and three local businessmen in Myanmar (the "JVA"). PAE Co Ltd shall have an authorised capital of USD70,000 divided into 70,000 shares of USD1.00 each. Under the JVA, PAE will hold 80% of the paid-up capital with the remaining 20% held by the 3 local businessmen, namely, Aung Kyaw Khaing (7.0%), Swe Lat (6.5%) and Thein Htut Aung (6.5%).

The directors of PAE Co Ltd are Cheng Woei Fen, Quek Kian Hui and Aung Kyaw Khaing.

All parties are arranging to inject the requirement for 50% of the minimum paid-up capital as required by the DICA to complete the incorporation. The contribution for the minimum paid-up capital will be as follows:

Name of Shareholder	Class of shares	Number of Shares	Percentage (%)
PAE	Ordinary	20,000*	80.0
Aung Kyaw Khaing	Ordinary	1,750	7.0
Swe Lat	Ordinary	1,625	6.5
Thein Htut Aung	Ordinary	1,625	6.5
Total		25,000	100.0

**For administrative reasons, one ordinary share will be registered under Ms Cheng Woei Fen.*

The principal activities of PAE Co Ltd are that of the provision of engineering, procurement and construction services and as a contractor to the process industries, and

will be the vehicle to carry out and explore potential businesses and operations in Myanmar.

The initial capital contribution by PAE will be funded from the proceeds from the initial public offering (the “**IPO**”) and is in accordance with the intended use set out in the prospectus and in the announcement of 20 November 2012 on Change in use of IPO Proceeds.

The funding of the incorporation of PAE Co Ltd is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2017.

Save as disclosed, none of the directors or substantial shareholders has any interest, both direct and indirect (other than through their respective shareholdings in the Company), in the above.

By Order of the Board
Cheng Woei Fen
Executive Chairlady
20 October 2017