

PRESS RELEASE

## **Aster Group Launches New Subsidiary for Integrated Multidisciplinary Engineering Services**

Singapore, 23 July 2025 – Aster Group today announced the launch of **Aster Engineering Services Pte Ltd**, signalling a strategic expansion to become an integrated service provider of multidisciplinary engineering and plant maintenance services to the oil and gas, petrochemical and oil and chemical terminal industries in Singapore and the region.

Aster Engineering Services will provide engineering, procurement and construction or construction management services for a plant or terminal. The formation of this new business will support Aster’s integrated refinery operations on Bukom Island and downstream chemical assets on Jurong Island. It will also enable Aster to offer comprehensive, end-to-end solutions across interconnected industries.



As part of the launch of this expansion, Aster’s parent company, Chandra Asri has acquired an 11.9% equity stake in Hiap Seng Industries Limited, a renowned Singaporean engineering solutions provider with a seven-decade legacy in mechanical engineering, plant fabrication, construction, and maintenance for energy and process industries. Aster Engineering Services will explore potential opportunities to partner with Hiap Seng on technical expertise, capacity, and augment its reach to deliver even greater value.

**Aster Projects & Technology Director, Mashhad Dohadwala**, said “With the launch of Aster Engineering Services, we are excited to extend the Aster commitment to the engineering sectors in Singapore and Southeast Asia. Our strategic relationship with Hiap Seng strengthens our foundation and positions us for future growth as we explore partnership opportunities. We will deliver high-impact consultancy and engineering services that empower our customers and contribute to the continued leadership in engineering excellence in Singapore and in the region.”

**Hiap Seng Industries CEO Max Tan**, said “We are pleased to welcome the Chandra Asri group as a new substantial shareholder in our Company. We positively embrace this development and view this as a potential opportunity to explore strategic collaborations that will enhance long-term value for all stakeholders.”



## **ABOUT ASTER GROUP**

Aster Group is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is a Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group's establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's total asset base includes a refinery with a capacity of 237,000 barrels per day alongside a 1.1 million metric ton naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company's business is supported by core infrastructure assets, including energy, electricity, water, jetty and tank farm facilities. For more information, visit [www.aster.com.sg](http://www.aster.com.sg)

## **ABOUT HIAP SENG**

Hiap Seng was founded and established in 1950, providing steelwork fabrication services. First milestone project was the construction of storage tanks and related pipework for BP Singapore in 1960. Listed on mainboard of Singapore Exchange since 1999, with expansion in operations, strategic acquisitions and alliances, Hiap Seng grew to become one of the major service providers in projects and maintenance services in the oil & gas and process industries. In 2024, Hiap Seng Industries Limited embarked on a transformative journey with renewed vigour and a commitment to innovation, solidifying its position as a dynamic force in the industry. Today Hiap Seng is accredited with ISO 9001, ISO 45001 and ISO 14001, and has fabrication facilities covering more than half a million square feet. It has built an impressive track record with both local and global multinational corporations, underpinned by a steadfast commitment to safety, quality, and timely delivery. For more information, visit [www.hiapseng.com](http://www.hiapseng.com)

### **For further information:**

#### **Aster Group**

Bernadette Tan

Corporate Relations

Tel: +65 91773127

Email: [corporate.communication@aster.com.sg](mailto:corporate.communication@aster.com.sg)