



CHIP ENG SENG CORPORATION LTD
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MEDIA RELEASE

Chip Eng Seng wins \$233 million HDB contract for building works at Woodlands

- *One of the contractors with the largest amount of HDB contracts on hand*

Singapore, 3 November 2014 – Mainboard-listed **Chip Eng Seng Corporation Ltd** (“CES” or together with its subsidiaries, the “Group”) (集永成机构有限公司), a leading Singapore-based construction and property group, today announced that its wholly-owned subsidiary, Chip Eng Seng Contractors (1988) Pte Ltd (“CESC”) has secured a \$232.8 million contract from the Housing & Development Board (“HDB”) for construction works at Woodlands Neighbourhood 1 Contract 26 and Contract 27.

Expected to take approximately 42 months to build, the newly awarded contract would encompass the construction of 9 blocks of residential buildings and is expected to be completed in mid-2018.

Mr Lim Tiam Seng (林镇成), the **Group’s Executive Chairman**, said, “Despite the slowdown in the number of building contracts by HDB and the intense competition in the public tender arena, we are pleased to have won this latest contract from HDB. This makes us one of the leading contractors to have the largest number of HDB contracts on hand. Leveraging on our track record and market reputation, we will continue to deliver high-quality projects to our customers and to foster stronger relationships with our stakeholders.”

As at 30 June 2014, the Group’s order book stood at \$548.0 million. An update on the Group’s latest order book will be announced in its third quarter results for the period ended 30 September 2014 later this month.

Other HDB projects the Group is currently involved in include the building works at Jurong West Neighbourhood 6 Contract 31, Bukit Panjang Neighbourhood 4 Contract 15, Bukit Batok

Neighbourhood 1 Contract 13 & Neighbourhood 2 Contract 23, Yishun Neighbourhood 5 Contract 2 and Sembawang Neighbourhood 1 Contract 10.

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About Chip Eng Seng Corporation Ltd

Chip Eng Seng Corporation Ltd (“Chip Eng Seng” or the “Group”) is a leading construction player in Singapore and has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) since 1999. The Group is principally engaged in the following key business segments which comprise Construction, Property Development and Investments and Hospitality.

Founded by Executive Chairman, Mr Lim Tiam Seng, Chip Eng Seng started as a subcontractor firm for conventional landed properties back in the 1960s. However, the Group soon made its mark by making a successful foray into the public housing market in 1982 after being appointed as the main contractor in its first Housing and Development Board (“HDB”) project.

Today, backed by more than 30 years of experience, Chip Eng Seng has earned itself a strong reputation and track record in the construction industry. In particular, the Group’s proven capabilities in design-and-build projects have established Chip Eng Seng as a leading main contractor for public and private construction projects alike.

The Group’s construction business is undertaken by Chip Eng Seng Contractors (1988) Pte Ltd (“CESC”) and CES Engineering & Construction Pte Ltd (“CESE”) while CEL Development Pte Ltd (“CEL”) oversees its property investment and development division.

For more information about Chip Eng Seng Corporation Ltd, please visit www.chipengseng.com

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