



**CHIP ENG SENG CORPORATION LTD**  
Co. Reg. No. 199805196H

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## INCORPORATION OF A SUBSIDIARY IN CAMBODIA

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### 1. INCORPORATION

The Board of Directors of Chip Eng Seng Corporation Ltd (the "**Company**") wishes to announce that its subsidiary, Invictus International School Pte. Ltd ("**Invictus International**") (through its wholly-owned subsidiary, Sugar Education Pte Ltd), has incorporated a wholly-owned subsidiary in Cambodia under the name of Invictus (Cambodia) Co., Ltd. ("**Invictus Cambodia**"). This is Invictus International's first foray into Cambodia.

Invictus Cambodia was incorporated on 11 December 2019 and has a registered share capital of US\$1,000.

### 2. INFORMATION ON THE SCHOOL

Subject to the grant of regulatory approval and licences, Invictus Cambodia will own and operate an international school in Phnom Penh, Cambodia (the "**School**"), and intends to admit the first batch of students in the first half of 2020.

The School will be operated under the "Invictus" brand name and will initially offer curriculum for primary school students. It is intended that the School will eventually extend its curriculum to secondary school students. A lease has been secured for the School and the premises will have a capacity to house up to 1,200 students.

### 3. FINANCIAL IMPACT

The said incorporation and the establishment of the School are not expected to have any significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

### 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transaction.

Submitted by Tan Tee How, Executive Director on 13 December 2019 to the SGX-ST.