



CHIP ENG SENG CORPORATION LTD.

Co. Reg. No. 199805196H

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## GRANT OF SHARE OPTIONS UNDER THE CHIP ENG SENG EMPLOYEE SHARE OPTION SCHEME

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The board of directors (the "**Board**") of Chip Eng Seng Corporation Ltd (the "**Company**") wishes to announce that the Company had on 9 April 2019 made an offer to Mr Chia Lee Meng Raymond (Executive Director and Group Chief Executive Officer) and Mr Tan Tee How (Executive Director) to grant to each of them options to subscribe for 10,000,000 shares and 5,000,000 shares in the Company respectively, pursuant to the Chip Eng Seng Employee Share Option Scheme.

The Board is pleased to announce that both Mr Chia and Mr Tan have accepted the offer as of 10 April 2019.

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the additional details relating to the grant of the options are as follows: -

- (a) Date of grant: 9 April 2019 ("**Date of Grant**")
- (b) Exercise price of options granted: S\$0.7619 per ordinary share

The options were offered at a 5% discount to the market price of the Company's shares based on the average of the last dealt prices for the shares on the SGX-ST over the five (5) consecutive trading days on the SGX-ST immediately preceding the Date of Grant. The options are exercisable only after two years from the Date of Grant.

- (c) Number of options granted: 15,000,000
- (d) Market price of the Company's shares on the Date of Grant: S\$0.80
- (e) Number of options granted to each director and controlling shareholder (and each of their associates), if any:
- |  |            |
|--|------------|
| Mr Chia Lee Meng Raymond (Executive Director and Group Chief Executive Officer): | 10,000,000 |
| Mr Tan Tee How (Executive Director):   | 5,000,000  |
- (f) Validity period of the options:
- |  |           |  |
|--|-----------|--|
| With respect to the options granted to Mr Chia Lee Meng Raymond: |           |  |
| (i)  | 1,000,000 | 4 <sup>th</sup> anniversary from the Date of Grant |
| (ii)   | 1,000,000 | 5 <sup>th</sup> anniversary from the Date of Grant |
| (iii)  | 2,000,000 | 6 <sup>th</sup> anniversary from the Date of Grant |
| (iv)   | 3,000,000 | 7 <sup>th</sup> anniversary from the Date of Grant |
| (v)  | 3,000,000 | 8 <sup>th</sup> anniversary from the Date of Grant |



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With respect to the options granted to Mr Tan Tee How:

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|-------|-----------|--|
| (i)   | 1,000,000 | 4 <sup>th</sup> anniversary from the Date of Grant |
| (ii)  | 1,000,000 | 5 <sup>th</sup> anniversary from the Date of Grant |
| (iii) | 1,000,000 | 6 <sup>th</sup> anniversary from the Date of Grant |
| (iv)  | 1,000,000 | 7 <sup>th</sup> anniversary from the Date of Grant |
| (v)   | 1,000,000 | 8 <sup>th</sup> anniversary from the Date of Grant |

Submitted by Tan Tee How, Executive Director, on 10 April 2019 to the SGX-ST.