



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

**COMPLETION OF THE PROPOSED INVESTMENT IN
INVICTUS INTERNATIONAL SCHOOL PTE. LTD.**

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) refers to the announcement made by the Company on 28 February 2019 (the “**Announcement**”) in relation to:

- (a) the sale and purchase agreement dated 28 February 2019 entered into by the Company’s subsidiary, White Lodge Education Group Services Pte. Ltd. (the “**Purchaser**”) with Invictus International School Pte. Ltd. (the “**Target**”), and certain shareholders of the Target; and
- (b) the share subscription agreement dated 28 February 2019 entered into by the Purchaser with the Target to subscribe for new ordinary shares in the Target.

Further to the Announcement, the Board is pleased to announce that the Company has completed its investment in the Target. Following the completion, the Target has become an indirect subsidiary of the Company, with the Purchaser holding 64.64% of the issued share capital of the Target, and the Company holding an effective interest of 45.25% in the Target.

The investment in the Target is not expected to have a significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

None of the Directors and, to the best of the Directors’ knowledge, none of the substantial shareholders of the Company, has any interest, direct or indirect, in the investment in the Target, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Tan Tee How, Executive Director, on 12 April 2019 to SGX