



CHIP ENG SENG CORPORATION LTD

Co. Reg. No. 199805196H

PROVISIONAL TENDER RESULT FOR LAND PARCEL AT KAMPONG JAVA ROAD FOR RESIDENTIAL DEVELOPMENT

The Board of Directors of Chip Eng Seng Corporation Ltd (the “**Company**”) is pleased to announce that the Company’s wholly-owned subsidiary, CELH Development Pte. Ltd. (“**CELH**”), has emerged as the top bidder for a land parcel at Kampong Java Road (the “**Site**”).

On 15 January 2019, CELH had submitted a tender to the Urban Redevelopment Authority to acquire the Site at a tender price of S\$418,380,000. The Site has a lease term of 99 years comprising approximately 11,643.3 square metres of land area with a maximum permissible gross floor area of approximately 32,602 square metres. The allowable development is residential, and the Company intends to develop the Site into a condominium project, with approximately 380 units.

The Company will make a further announcement once the Site is officially awarded to CELH.

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

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 15 January 2019 to the SGX.