



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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to announce the following transaction for the 6-month financial period ended 30 June 2020:

Increase in Shareholding in Subsidiary

On 13 April 2020, the Company's wholly-owned subsidiary, CES WL Pte. Ltd. (“**CES WL**”) exercised an option pursuant to which 106,000 new shares in Invictus International School Pte. Ltd. (“**Invictus International**”) were allotted and issued to CES WL at a subscription price of S\$96.9694731 per share. Invictus International is also a subsidiary of the Company.

Following the allotment and issuance, CES WL's direct shareholding in Invictus International increased from 10.15% to 39.68% and its effective interest in Invictus International increased from 55.40% to 70.06%.

For more information, please refer to the announcement released by the Company on 14 April 2020 (*Further Investment in Invictus International School Pte. Ltd.*).

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 3 August 2020 to SGX