



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

AWARD OF DESIGN AND BUILD OF UPGRADING PROJECTS FOR G29G BY THE HOUSING & DEVELOPMENT BOARD

The Board of Directors of Chip Eng Seng Corporation Ltd (the "**Company**") is pleased to announce that the Company's wholly owned subsidiary, CES Engineering & Construction Pte Ltd has been awarded a contract by the Housing & Development Board ("**HDB**") amounting to S\$32.9 million (the "**Contract**"). The Contract relates to the design and build of upgrading projects for the following precincts:

Precinct A: Serangoon Avenue 1 / Central, Blocks 401 to 414

Precinct B: Serangoon Avenue 1 / Central, Blocks 415 to 427

Precinct C: Lengkong Tiga, Blocks 101 to 116

Precinct D: Ubi Avenue 1, Blocks 301, 302, 304, 305 & 306

The Contract will be carried out in two parts. The first part involves the approval of the design and the printing of polling materials and brochures. The second part involves the undertaking of upgrading works in the units of the abovementioned blocks. In relation to the second part, the time for completion is as follows:

Precincts A, B and C : 18 months

Precinct D : 9 months

In each of the above cases, work for the second part will commence upon written instruction from HDB.

The Contract is not expected to have any material impact on the earnings per share and the net tangible assets of the Company for the current financial year ending 31 December 2020. The Contract is expected to contribute positively to the earnings per share and the net tangible assets of the Company for the next financial year ending 31 December 2021.

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 Contract, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer on 29 December 2020 to the SGX.