



**CHIP ENG SENG CORPORATION LTD**

**Co. Reg. No. 199805196H**

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## **INCORPORATION OF SUBSIDIARIES**

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The Board of Directors of Chip Eng Seng Corporation Ltd (the "Company") is pleased to announce that the Company's wholly owned subsidiary, CEL Property Pte. Ltd. has incorporated two wholly owned subsidiaries, CEL-Yishun (Residential) Pte Ltd ("CELYR") and CEL-Yishun (Commercial) Pte Ltd ("CELYC") on 8 February 2013. The issued and paid-up share capital of CELYR and CELYC is S\$1 each. The principal activities of CELYR and CELYC are real estate developer.

The above transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2013.

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 transaction.

Submitted by Chia Lee Meng Raymond, Executive Deputy Chairman and Group Chief Executive Officer on 18 February 2013 to the SGX.