



**CHIP ENG SENG CORPORATION LTD.**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration No.: 199805196H)**

---

## **PROPOSED RESTRUCTURING OF THE CONSTRUCTION BUSINESS**

---

The board of directors (the “**Board**” or the “**Directors**”) of Chip Eng Seng Corporation Ltd. (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing a spin-off (the “**Proposed Spin-off**”) of its subsidiaries in the construction business (the “**Spin-off Group**”), and a listing of the construction business (the “**Proposed Listing**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the Proposed Spin-off and the Proposed Listing collectively referred to as the “**Proposed Restructuring**”).

The Company has appointed United Overseas Bank Limited as the financial adviser in relation to the Proposed Spin-off and the issue manager in relation to the Proposed Listing. Pursuant to a submission made by the Company to the SGX-ST and based on the representations made, the SGX-ST has advised that, subject to the Company being able to demonstrate that its management team and Board is separate and distinct from that of the Spin-off Group, it has no objections to the Proposed Spin-off. The SGX-ST, however, reserves the right to amend and/or vary the above confirmation/decision, and such confirmation/decision is subject to changes in the SGX-ST’s policies.

The Board wishes to highlight that the Proposed Restructuring is in its preliminary stages and is dependent on, *inter alia*, the results of preparatory work to be undertaken, the requisite approvals/consents from the relevant regulatory authorities and the then-prevailing market conditions. The Proposed Restructuring is also subject to, *inter alia*, the approval of shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting of the Company to be convened. Accordingly, there is no assurance that the Proposed Restructuring will materialise in due course. The Company will announce any material developments on the Proposed Restructuring as and when appropriate.

**In the meantime, Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser.**

### **BY ORDER OF THE BOARD**

Hoon Tai Meng  
Executive Director and Group Chief Executive Officer

4 December 2015