



**CHIP ENG SENG CORPORATION LTD**

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

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**SALE OF PROPERTY TO INTERESTED PERSONS AND ASSOCIATE OF INTERESTED PERSONS**

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Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Chip Eng Seng Corporation Ltd (the "Company") wishes to announce that the Company's Joint Venture entity Fernvale Development Pte Ltd, has granted Option to Purchase ("Options") to the following persons to purchase units in the residential project "High Park Residences" at Fernvale Road.

Details of the Sale are as follows:-

<b>Name of Purchaser</b>	<b>Unit No.</b>	<b>Net Price</b>	<b>Discount</b>
Lim Sock Joo Dawn Lim Sock Kiang	#06-42	\$ 414,190	3%
Lim Kang Wei	#08-28	\$ 633,410	3%

Mdm Dawn Lim Sock Kiang is Executive Director of the Company.

Mdm Lim Sock Joo is daughter of Mr Lim Tiam Seng and sister of Mdm Dawn Lim Sock Kiang.

Mr Lim Kang Wei is son of Mr Lim Tiang Chuan.

The shareholders of Fernvale Development Pte Ltd are CEL Development Pte Ltd and Unique Residence Pte Ltd. (which is jointly owned by Heeton Holdings Ltd and KSH Holdings Ltd ("JV Partners")).

The directors and employees of Chip Eng Seng Group and its JV Partners as well as the immediate family members of the and employees of Chip Eng Seng Group and its JV Partners are entitled to a discount of 3% of the list price of the units during the preview period.

The Audit Committee has reviewed the transactions and is satisfied that the number and terms of the Sale are fair and reasonable. The Audit Committee and the Board of Directors are satisfied that the terms of the above Sale are not prejudicial to the interests of the Company or its minority shareholders.

The Directors of the Company, Mr Lim Tiang Chuan and Mdm Dawn Lim Sock Kiang, have abstained from the Board's review and approval process for the above Sale.

Submitted by Hoon Tai Meng, Executive Director on 16 July 2015 to the SGX.