



CHIP ENG SENG CORPORATION LTD

Co. Reg. No. 199805196H

AWARD OF LAND PARCEL AT KAMPONG JAVA ROAD FOR RESIDENTIAL DEVELOPMENT

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd (the "**Company**") refers to the announcement released on 15 January 2019 (*Provisional Tender Result for Land Parcel at Kampong Java Road for Residential Development*).

The Board is pleased to update that on 21 January 2019, CELH Development Pte. Ltd. (the Company's wholly-owned subsidiary) has been awarded the tender for the land parcel at Kampong Java Road (the "**Site**") at a tender price of S\$418,380,000 by the Urban Redevelopment Authority.

The Site is located in an established residential area near Newton Circus, bounded by Bukit Timah Road, Makeway Avenue and Kampong Java Road. It is within walking distance to Newton MRT interchange station and the popular Newton Food Centre. Educational institutions such as Anglo-Chinese School (Junior), Anglo-Chinese School (Primary) and St Joseph's Institution Junior are also in close proximity to the Site and are easily accessible.

The acquisition of the Site is not expected to have significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

None of the Directors and, to the best knowledge of the Directors, none of the controlling and substantial shareholders of the Company, has any direct or indirect interest in the acquisition of the Site.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 21 January 2019 to the SGX.