



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

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE OF 156,503,515 RIGHTS SHARES

**LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT
AND TIMETABLE OF KEY EVENTS**

Introduction

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 22 August 2019 and 13 September 2019, and the circular to the shareholders of the Company dated 29 August 2019 in relation to, *inter alia*, the proposed renounceable underwritten rights issue of 156,503,515 new ordinary shares in the capital of the Company (the “**Rights Shares**”).

Capitalised terms used herein, unless otherwise defined, shall bear the same meanings given to them in the Offer Information Statement (as defined below). Any reference to a time of day and date in this announcement shall be a reference to Singapore time and date unless otherwise stated.

Lodgement and Despatch of Offer Information Statement

The Company wishes to announce that the offer information statement dated 23 September 2019 in relation to the Rights Issue (the “**Offer Information Statement**”) has today been lodged with the Monetary Authority of Singapore, and will be despatched to Entitled Shareholders (together with a copy of the provisional allotment letter (the “**PAL**”) and/or the application form for Rights Shares and Excess Rights Shares (the “**ARE**”) (as the case may be)), on or around 26 September 2019. A copy of the Offer Information Statement is attached hereto.

The Offer Information Statement and its accompanying documents have not been and will not be registered, lodged or filed in any jurisdiction other than Singapore. The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Shares will not be offered, and the Offer Information Statement and its accompanying documents have not been and will not be despatched, to Foreign Shareholders or into any jurisdictions outside Singapore.

“**Foreign Shareholders**” are Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar or CDP, as the case may be, with addresses in Singapore for the service of notices and documents.

Acceptances of Nil-Paid Rights and Applications for Excess Rights Shares

Acceptances of Nil-Paid Rights and (if applicable) applications for Excess Rights Shares may be made by Entitled Shareholders comprising Entitled Depositors and Entitled Scripholders (both as defined below).

(A) Entitled Depositors

Entitled Depositors may accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares by way of the ARE and/or through an ATM of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and/or United Overseas Bank Limited (the “**Participating Banks**”), in accordance with the terms and conditions of the Offer Information Statement (an “**Electronic Application**”).

“**Entitled Depositors**” are Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

(B) Entitled Scripholders

Entitled Scripholders may accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares by way of the PAL.

“**Entitled Scripholders**” are Shareholders whose share certificates have not been deposited with CDP (and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date) and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents.

For Shareholders who have previously purchased Shares using their CPF account savings (“**CPF Funds**”) under the CPF Investment Scheme - Ordinary Account (the “**CPFIS Members**”), investors who hold Shares under the Supplementary Retirement Scheme (“**SRS**”) and/or investors who hold Shares through finance companies or Depository Agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), acceptances of the Nil-Paid Rights and (if applicable) applications for Excess Rights Shares must be made through their respective approved CPF agent banks, approved banks in which they hold their SRS accounts, finance companies or Depository Agents, as the case may be. Such investors are advised to provide their respective approved CPF agent banks, approved banks in which they hold their SRS accounts, finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of the Nil-Paid Rights and (if applicable) applications for Excess Rights Shares on their behalf by the Closing Date. For such investors, any acceptance of the Nil-Paid Rights and/or (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application will be rejected. CPF Funds and SRS monies may not be used for the purchase of the Nil-Paid Rights directly from the market.

More information on the procedures for acceptance of, payment and excess application for the Rights Shares by Entitled Shareholders may be found in the Offer Information Statement, the ARE and the PAL.

Trading Period for Nil-Paid Rights

The trading period for the Nil-Paid Rights on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) will commence at **9.00 a.m. on 26 September 2019** and will end at **5.00 p.m. on 4 October 2019**.

The ARE need not be forwarded to persons who purchase the Nil-Paid Rights under the book-entry (scripless) settlement system during the Nil-Paid Rights trading period (the “**Purchasers**”) as arrangements will be made by CDP for separate application forms for Rights Shares (the “**ARS**”) to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renounees) shall be entitled to apply for Excess Rights Shares.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (the “**Foreign Purchasers**”). Foreign Purchasers who wish to accept the Nil-Paid Rights credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident.

Collection of Offer Information Statement

Entitled Depositors who do not receive the Offer Information Statement and/or the ARE may obtain them from CDP (at the address below) from 9.00 a.m. on 26 September 2019 up to 5.00 p.m. on 10 October 2019. Entitled Scripholders who do not receive the Offer Information Statement and/or the PAL may obtain them from the Share Registrar (at the address below) during the period from 9.00 a.m. on 26 September 2019 up to 5.00 p.m. on 10 October 2019.

CDP

The Central Depository (Pte) Limited
#01-19/20
The Metropolis
9 North Buona Vista Drive
Singapore 138588

Share Registrar

RHT Corporate Advisory Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

Purchasers who do not receive the ARS, accompanied by the Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar (at their respective addresses stated above) for the period up to 5.00 p.m. on 10 October 2019.

Important Dates and Times

Despatch of the Offer Information Statement, the ARE and the PAL (as the case may be) to Entitled Shareholders	:	26 September 2019
Commencement of acceptance of/application and payment for the Rights Shares and the Excess Rights Shares	:	26 September 2019 from 9.00 a.m.
Commencement of trading of the Nil-Paid Rights	:	26 September 2019 from 9.00 a.m.
Last date and time for splitting and trading of the Nil-Paid Rights	:	4 October 2019 at 5.00 p.m.
Last date and time for renunciation of and payment for the Rights Shares ⁽¹⁾	:	10 October 2019 at 5.00 p.m.
Last date and time for acceptance of/application and payment for the Rights Shares and the Excess Rights Shares ⁽¹⁾	:	10 October 2019 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date of issue of the Rights Shares	:	18 October 2019
Expected date for crediting of the Rights Shares	:	18 October 2019
Expected date for refund of unsuccessful applications (if made through CDP)	:	18 October 2019
Expected date of commencement of trading of the Rights Shares on the SGX-ST	:	18 October 2019 from 9.00 a.m.

Note:

- (1) For CPFIS Members, SRS investors and investors who hold Shares through finance companies or Depository Agents, such investors will receive notification letter(s) from their respective CPF agent banks, approved banks in which they hold their SRS accounts, or respective finance companies or Depository Agents, as the case may be. Such investors should refer to these notification letter(s) for details of the last date and time to submit applications for the Rights Shares to their respective CPF agent banks, approved banks, finance companies or Depository Agents, as the case may be. Any acceptance and/or application for the Rights Shares made directly by these investors to CDP, the Share Registrar, the Company and/or by way of Electronic Application will be rejected.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with the Manager and Underwriter and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through an announcement on SGXNET to be posted on the website of the SGX-ST at <http://www.sgx.com>.

General

Further announcements. Where appropriate, further details will be disclosed in subsequent announcements.

By Order of the Board

Chia Lee Meng Raymond
Executive Director and Group Chief Executive Officer
23 September 2019