



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

COMPLETION OF THE DISPOSAL OF SHARES IN CYBINT INTERNATIONAL PTE. LTD.

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") refers to the announcement released on 7 July 2021 in relation to the entry by CES Edutech Pte. Ltd (the Company's wholly-owned subsidiary) and Mr. Roy Moshe Zur into a sale and purchase agreement with HackerU Global Ltd. to sell all of their shares held in Cybint International Pte. Ltd. to HackerU Global Ltd. (the "**Disposal**").

The Board is pleased to announce that the transfer of shares to HackerU Global Ltd. is completed. Following such transfer, Cybint International Pte. Ltd. has ceased to be an associated company of the Company.

The Disposal is expected to contribute positively to the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2021.

None of the Directors and, to the best of the Directors' knowledge, none of the substantial shareholders of the Company has any direct or indirect interest in the Disposal, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Tan Tee How, Executive Director, on 26 August 2021 to the SGX.