

CHIP ENG SENG CORPORATION LTD.

(Company Registration No.: 199805196H)
(Incorporated in the Republic of Singapore)

22 December 2022

Dear Sir/Madam

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR (THE “NOTICE”)

1. Introduction

1.1 The board of directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to refer shareholders of the Company (the “**Shareholders**”) to:

1.1.1 the announcement (the “**Offer Announcement**”) made by United Overseas Bank Limited (“**UOB**”), for and on behalf of Tang Dynasty Treasure Pte. Ltd. (the “**Offeror**”), on 24 November 2022 in relation to the voluntary conditional cash offer for all the issued and paid-up ordinary shares in the share capital of the Company (the “**Shares**”), other than those Shares held by the Company as treasury shares (the “**Offer Shares**”), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”);

1.1.2 the announcement made by UOB, for and on behalf of the Offeror, on 25 November 2022 in relation to, *inter alia*, the Offeror having incurred an obligation to make a mandatory general offer for all the Offer Shares in accordance with Rule 14 of the Code and the conversion of the voluntary conditional cash offer by the Offeror to a mandatory conditional cash offer (such offer, the “**Offer**”) (the “**MGO Conversion Announcement**”);

1.1.3 the announcement made by UOB, for and on behalf of the Offeror, on 2 December 2022 in relation to, *inter alia*, the revision of the consideration for the Offer Shares (the “**Price Revision Announcement**”);

1.1.4 the offer document dated 8 December 2022 and related documents in connection with the Offer issued by UOB, for and on behalf of the Offeror (the “**Offer Document**”);

1.1.5 the announcement dated 8 December 2022 made by UOB, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document (the “**Offer Document Despatch Announcement**”);

1.1.6 the announcement dated 14 December 2022 made by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects (the “**Offer Unconditional Announcement**”); and

1.1.7 the announcement dated 22 December 2022 made by the Company in relation to the despatch of this Notice.

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular (as defined below).

2. Electronic Dissemination of the Offeree Circular

2.1 The Board would like to inform Shareholders that the Company has today issued a circular (the “**Offeree Circular**”) containing, *inter alia*, the letter from Xandar Capital Pte. Ltd. (the “**IFA Letter**”), the independent financial adviser (the “**IFA**”) to the directors of the Company who are considered independent for the purposes of the Offer (the “**Recommending Directors**”), and the recommendation of the Recommending Directors in respect of the Offer and the Options Proposal.

Pursuant to the Securities Industry Council’s Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.2 To access the electronic version of the Offeree Circular and its related documents:

2.2.1 you may access the website of the Singapore Exchange Securities Trading Limited at <https://www.sgx.com> and select the section “**Securities**”, select “**Company Information**” and then “**Company Announcements**” from the drop-down menu list and type the name of the Company: “**CHIP ENG SENG CORPORATION LTD.**” in the box titled “**Filter by Company/Security Name**”. “**CHIP ENG SENG CORPORATION LTD.**” will appear as a drop-down item below the filter box. Thereafter, please select the announcement dated 22 December 2022 titled “**Mandatory Unconditional Cash Offer by United Overseas Bank Limited for and on behalf of Tang Dynasty Treasure Pte. Ltd. for All the Shares in the Capital of Chip Eng Seng Corporation Ltd. – Despatch of Notice to Shareholders Regarding Electronic Dissemination of the Offeree Circular**”. The Offeree Circular and its related documents can be accessed by clicking on the links under the section titled “**Attachments**” at the bottom of the announcement; or

2.2.2 you may access the Company’s corporate website at <https://www.chipengseng.com.sg/investor-relations/announcements/>. Alternatively, you may directly access the page at the Company’s corporate website by scanning the following QR code:



2.3 The electronic version of the Offer Document and its related documents may be accessed on the Company’s corporate website at <https://www.chipengseng.com.sg/investor-relations/announcements/>. Alternatively, you may access the Company’s corporate website by scanning the QR code above.

2.4 Shareholders and Eligible Option Holders should read the Offer Document, the Options Proposal Letter, the Offeree Circular and the IFA Letter (as set out in Appendix A to the Offeree Circular) carefully and consider the recommendation of the Recommending Directors and the advice of the IFA to the Recommending Directors before deciding whether or not to accept the Offer and/or the Options Proposal. Shareholders and Eligible Option Holders who are in any doubt about the Offer and/or the Options Proposal should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. Closing Date

Shareholders should note that, as stated in the Offer Unconditional Announcement, the Offer will close at 5.30 p.m. (Singapore time) on 19 January 2023, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. Responsibility Statement

4.1 The directors of the Company (the “**Directors**”) (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Notice are fair and accurate and that there are no other material facts not contained in this Notice, the omission of which would make any statement in this Notice misleading. The Directors jointly and severally accept responsibility accordingly.

4.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement, the MGO Conversion Announcement, the Price Revision Announcement, the Offer Document, the Offer Document Despatch Announcement and the Offer Unconditional Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein.

Yours faithfully
Chia Lee Meng Raymond
Executive Director and Group Chief Executive Officer
for and on behalf of the
Board of Directors of
CHIP ENG SENG CORPORATION LTD.

22 December 2022

