



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

SALE OF PROPERTY UNIT TO INTERESTED PERSON

Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") wishes to announce that its wholly-owned subsidiary, CEL Newton Pte. Ltd., has on 7 April 2020 granted an option to purchase to the following interested person to purchase a unit (the "**Transaction**") in the Company's residential project "KOPAR at Newton" located at Makeway Avenue, Singapore (the "**Development**").

Details of the Transaction are as follows:-

Name of Purchaser	Apartment Type	Net Price	Discount
Mdm Lim Sock Joo	One bedroom	S\$1,201,830	3%

Mdm Lim Sock Joo is the spouse of Mr Chia Lee Meng Raymond, the Company's Executive Director and Group Chief Executive Officer, and is thus an interested person of the Company for the purposes of Chapter 9 of the Listing Manual. Mdm Lim is also an executive director of the Company's property development and hospitality business segments.

Directors and employees of the Company and its subsidiaries, as well as their immediate family members, are entitled to a discount of 3% of the list price of the units in the Development.

The Audit and Risk Committee has reviewed the Transaction and is satisfied that the terms of the Transaction are on normal commercial terms. In addition, the Audit and Risk Committee and the Board are satisfied that the terms of the Transaction are not prejudicial to the interests of the Company and its minority shareholders.

Mr Chia Lee Meng Raymond has abstained from the Board's review and approval process for the Transaction.

Submitted by Tan Tee How, Executive Director, on 8 April 2020 to the SGX.