



CHIP ENG SENG CORPORATION LTD
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MEDIA RELEASE

Chip Eng Seng clinches \$165 million HDB contract for building works at Sembawang

Singapore, 2 June 2014 – Mainboard-listed **Chip Eng Seng Corporation Ltd** (“CES” or together with its subsidiaries, the “Group”) (集永成机构有限公司), a leading Singapore-based construction and property group, today announced that its wholly-owned subsidiary, Chip Eng Seng Contractors (1988) Pte Ltd (“CESC”) has secured a \$165 million contract from the Housing & Development Board (“HDB”) for construction works at Sembawang Neighbourhood 1 Contract 10.

Slated to be carried out over a course of 36 months, the newly awarded contract encompasses the construction of 8 residential blocks, housing a total of 1,220 dwelling units together with other community facilities and is tentatively expected to be completed in the second quarter of 2017.

Mr Lim Tiam Seng, the Group’s Executive Chairman, said, “We are pleased with the latest contract win from HDB. Our strong track record in construction projects has allowed us to grow our pipeline of projects steadily over the years and we will continue to improve and strive to deliver quality projects to our clients in the times to come.”

As at 31 March 2014, the Group’s order book stood at \$453 million. Factoring in this latest contract win, the Group’s order book rises above the half a billion mark once again to hit \$618 million.

Other HDB projects the Group is currently involved in include the building works at Tampines Neighbourhood 4 Contract 27, Jurong West Neighbourhood 6 Contract 31, Bukit Panjang Neighbourhood 4 Contract 15, Bukit Batok Neighbourhood 1 Contract 13 & Neighbourhood 2 Contract 23 and Yishun Neighbourhood 5 Contract 2.

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About Chip Eng Seng Corporation Ltd

Chip Eng Seng Corporation Ltd (“Chip Eng Seng” or the “Group”) is a leading construction player in Singapore and has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) since 1999. The Group is principally engaged in the following key business segments which comprise Construction, Property Development and Investments and Hospitality.

Founded by Executive Chairman, Mr Lim Tiam Seng, Chip Eng Seng started as a subcontractor firm for conventional landed properties back in the 1960s. However, the Group soon made its mark by making a successful foray into the public housing market in 1982 after being appointed as the main contractor in its first Housing and Development Board (“HDB”) project.

Today, backed by more than 30 years of experience, Chip Eng Seng has earned itself a strong reputation and track record in the construction industry. In particular, the Group’s proven capabilities in design-and-build projects have established Chip Eng Seng as a leading main contractor for public and private construction projects alike.

The Group’s construction business is undertaken by Chip Eng Seng Contractors (1988) Pte Ltd (“CESC”) and CES Engineering & Construction Pte Ltd (“CESE”) while CEL Development Pte Ltd (“CEL”) oversees its property investment and development division.

For more information about Chip Eng Seng Corporation Ltd, please visit www.chipengseng.com

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