



**CHIP ENG SENG CORPORATION LTD**

Co. Reg. No. 199805196H

---

**PROVISIONAL TENDER RESULTS FOR LAND PARCEL AT NEW UPPER CHANGI ROAD/BEDOK SOUTH AVENUE 3 (PARCEL B) FOR RESIDENTIAL DEVELOPMENT**

---

The Board of Directors of Chip Eng Seng Corporation Ltd (the “Company”) is pleased to announce that the Company’s wholly-owned subsidiary, CEL Residential Development Pte. Ltd. has emerged as the top bidder of the land parcel at New Upper Changi Road/Bedok South Avenue 3 (Parcel B) (the “Site”) for residential development. The tender price for the Site is S\$ 419,380,000 or S\$8,187 per square meter (“sqm”) per plot ratio.

The Site has a land area of 24,394 sqm and tenure of 99 years. It has an allowable gross plot ratio of 2.1 and a maximum permissible gross floor area of 51,228 sqm (“GFA”) of which 500 sqm will be used for child care centre. The proposed development, with full condominium facilities, will comprise approximately 720 residential units (the “Proposed Development”).

The Company will make further announcement once the Site has been officially awarded.

The Proposed Development will be financed by internal fund and bank borrowings and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2016.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transaction.

Submitted by Hoon Tai Meng, Executive Director on 23 February 2016 to the SGX.