



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

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## UTILISATION OF NET PROCEEDS FROM RIGHTS ISSUE

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*Unless otherwise defined in this Announcement, capitalised terms used herein shall have the same meaning ascribed to them in the Company's offer information statement dated 23 September 2019 (the "**Offer Information Statement**") in relation to the Rights Issue and lodged with the Monetary Authority of Singapore on 23 September 2019.*

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. wishes to provide an update that S\$5.4 million out of the S\$20.0 million of Net Proceeds allocated to finance the Group's possible strategic investments and/or acquisition in the education segment of its business has been utilised for its investment in Amdon Consulting Pte Ltd. Please refer to the announcements released on 7 October 2019 and 14 November 2019 for details on the investment.

The above utilisation is in accordance with the intended use and percentage allocation stated in the Offer Information Statement.

The Board will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed.

By Order of the Board

Chia Lee Meng Raymond  
Executive Director and Group Chief Executive Officer  
15 November 2019