



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

---

**COMPLETION OF THE DISPOSAL OF  
THE PROPERTY AT 69 UBI CRESCENT VIA SHARE SALE**

---

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") refers to the announcement released on 17 December 2021 in relation to the Company's wholly-owned subsidiary, CES Capital Holdings Pte. Ltd., having entered into a sale and purchase agreement with Merlions Two (BVI) Limited (the "**Purchaser**") to sell all of its shares held in Evervit Development Pte Ltd ("**EDPL**") to the Purchaser (the "**Disposal**").

As mentioned in the announcement released on 17 December 2021, EDPL's main asset is the property located at 69 Ubi Crescent Singapore 408561.

The Board is pleased to update that completion of the transfer of shares in EDPL to the Purchaser has taken place today. Following such transfer, EDPL has ceased to be a subsidiary of the Company.

The Disposal is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2022.

None of the Directors and, to the best of the Directors' knowledge, none of the substantial shareholders or controlling shareholders of the Company has any direct or indirect interest in the Disposal, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 11 March 2022 to the SGX-ST.