



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

**MANDATORY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED
FOR AND ON BEHALF OF TANG DYNASTY TREASURE PTE. LTD.
FOR ALL THE SHARES IN THE CAPITAL OF CHIP ENG SENG CORPORATION LTD.**

**DELISTING OF THE COMPANY FROM THE OFFICIAL LIST OF THE SGX-ST
AT 9.00 A.M. (SINGAPORE TIME) ON 11 APRIL 2023**

1. Introduction

1.1 The board of directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to refer shareholders of the Company (the “**Shareholders**”) to:

- 1.1.1 the announcement (the “**Offer Announcement**”) made by United Overseas Bank Limited (“**UOB**”), for and on behalf of Tang Dynasty Treasure Pte. Ltd. (the “**Offeror**”), on 24 November 2022 in relation to the voluntary conditional cash offer for all the issued and paid-up ordinary shares in the share capital of the Company (the “**Shares**”), other than those Shares held by the Company as treasury shares (the “**Offer Shares**”), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”);
- 1.1.2 the announcement made by UOB, for and on behalf of the Offeror, on 25 November 2022 in relation to, *inter alia*, the Offeror having incurred an obligation to make a mandatory general offer for all the Offer Shares in accordance with Rule 14 of the Code and the conversion of the voluntary conditional cash offer by the Offeror to a mandatory conditional cash offer (such offer, the “**Offer**”) (the “**MGO Conversion Announcement**”);
- 1.1.3 the announcement made by UOB, for and on behalf of the Offeror, on 2 December 2022 in relation to, *inter alia*, the revision of the consideration for the Offer Shares (the “**Price Revision Announcement**”);
- 1.1.4 the offer document dated 8 December 2022 and related documents in connection with the Offer issued by UOB, for and on behalf of the Offeror (the “**Offer Document**”);
- 1.1.5 the announcement made by UOB, for and on behalf of the Offeror, on 14 December 2022 in relation to, *inter alia*, the Offer being declared unconditional in all respects (the “**Offer Unconditional Announcement**”);
- 1.1.6 the offeree circular dated 22 December 2022 (the “**Offeree Circular**”) issued by the Company in connection with the Offer;
- 1.1.7 the announcement made by UOB, for and on behalf of the Offeror, on 19 January 2023 in relation to the extension of the Closing Date of the Offer till 2 February 2023 (the “**First Extension Announcement**”);

- 1.1.8 the announcement made by UOB, for and on behalf of the Offeror, on 2 February 2023 in relation to the extension of the Closing Date of the Offer till 16 February 2023 (the “**Second Extension Announcement**”);
- 1.1.9 the announcement made by UOB, for and on behalf of the Offeror, on 14 February 2023 in relation to, *inter alia*, the Offeror’s intention to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act 1967 (the “**Companies Act**”) to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (“**Dissenting Shareholders**”) at a price equal to the final offer consideration (such rights, the “**Compulsory Acquisition**”, and such announcement, the “**Compulsory Acquisition Announcement**”);
- 1.1.10 the announcement dated 15 February 2023 issued by the Company in relation to, *inter alia*, the loss of the public float of the Company;
- 1.1.11 the announcement dated 24 February 2023 issued by the Company in relation to, *inter alia*, the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) having no objection to (i) the delisting of the Company from the SGX-ST (the “**Delisting**”) and (ii) granting the Company a waiver from compliance with Rules 705(1), 706A, 707(1), 707(2), 710 and 711A of the Listing Manual of the SGX-ST (such waivers sought, the “**Waivers**”);
- 1.1.12 the announcement made by UOB, for and on behalf of the Offeror, on 27 February 2023 in relation to, *inter alia*, the despatch of the relevant documents relating to the Compulsory Acquisition to the Dissenting Shareholders (the “**Compulsory Acquisition Despatch Announcement**”);
- 1.1.13 the announcement dated 28 February 2023 issued by the Company in relation to, *inter alia*, the satisfaction of the conditions for the Delisting and Waivers;
- 1.1.14 the announcement made by UOB, for and on behalf of the Offeror, on 28 March 2023 in relation to the exercise of the Offeror’s right of Compulsory Acquisition under Section 215(1) of the Companies Act (the “**Compulsory Acquisition Exercise Announcement**”); and
- 1.1.15 the announcement made by UOB, for and on behalf of the Offeror, on 3 April 2023 in relation to the completion of the Compulsory Acquisition under Section 215(1) of the Companies Act (the “**Compulsory Acquisition Completion Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. Delisting

- 2.1 As stated by the Offeror in the Compulsory Acquisition Exercise Announcement and the Compulsory Acquisition Completion Announcement, it has on 28 March 2023 exercised its right of Compulsory Acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders, and such Compulsory Acquisition was completed on 3 April 2023.

2.2 Accordingly, the Board wishes to announce that following the completion of the Compulsory Acquisition, the Company will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore time) on 11 April 2023.

3. Responsibility Statement

3.1 The directors of the Company (the “**Directors**”) (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The Directors jointly and severally accept responsibility accordingly.

3.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement, the MGO Conversion Announcement, the Price Revision Announcement, the Offer Document, the Offer Unconditional Announcement, the First Extension Announcement, the Second Extension Announcement, the Compulsory Acquisition Announcement, the Compulsory Acquisition Despatch Announcement, the Compulsory Acquisition Exercise Announcement and the Compulsory Acquisition Completion Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein.

BY ORDER OF THE BOARD

Chia Lee Meng Raymond
Executive Director and Group Chief Executive Officer
for and on behalf of
CHIP ENG SENG CORPORATION LTD.

4 April 2023