



CHIP ENG SENG CORPORATION LTD.

(Incorporated in the Republic of Singapore on 23 October 1998)
(UEN/Company Registration No. 199805196H)

CES TREASURY PTE. LTD.

(Incorporated in the Republic of Singapore on 3 December 2018)
(UEN/Company Registration No. 201840683G)

Notice to the holders (the “**Noteholders**”) of the outstanding S\$120,000,000 6.50 per cent. Notes due 2024 (ISIN: SGXF86596040) comprised in Series 005 (the “**Notes**”) issued by CES Treasury Pte. Ltd. (the “**Issuer**”) under the S\$750,000,000 Multicurrency Debt Issuance Programme of the Issuer and Chip Eng Seng Corporation Ltd. (“**CESC**”).

NOTICE OF EXTENSION OF DEADLINE SOLELY FOR NOTEHOLDERS WHO DID NOT EXERCISE THE PUT OPTION TO SUBMIT EXERCISE NOTICES FOR THE PURPOSE OF RECEIVING THE NON-EXERCISE FEE

Reference is made to the notice to Noteholders dated 3 March 2023 in relation to, *inter alia*, the Put Option (the “**Put Option Notice**”). Unless otherwise defined herein, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Put Option Notice.

As set out in the Put Option Notice, the Exercise Deadline for Noteholders to submit a duly completed Exercise Notice to either (i) exercise the Put Option, or (ii) agree that it will not exercise the Put Option so as to receive the Non-Exercise Fee, has expired at 5.00 p.m. (Singapore time) on 17 March 2023.

The Issuer has decided, on a goodwill basis, to allow Noteholders who did not exercise the Put Option but who failed to submit an Exercise Notice by the Exercise Deadline (such Noteholders, the “**Non-Exercising Noteholders**”), to complete and submit an Exercise Notice by the extended deadline of **5.00 p.m. (Singapore time) on 31 March 2023** (the “**Extended Deadline**”) so as to be eligible to receive the Non-Exercise Fee.

Accordingly, Non-Exercising Noteholders who wish to receive the Non-Exercise Fee should (i) complete an Exercise Notice (in accordance with the procedures set out in the Put Option Notice and in the Exercise Notice), stating that they agree not to exercise the Put Option and providing complete details of a valid account with a bank in Singapore to which the Non-Exercise Fee should be credited, and (ii) submit it **by hand** to the Delegate Agent at 80 Robinson Road, #11-02, Singapore 068898, by the Extended Deadline.

Noteholders should note that the deadline for the submission of Exercise Notices for the purpose of exercising the Put Option has passed pursuant to Condition 6(e)(iii) of the Notes and accordingly, Noteholders will not be able to exercise the Put Option under the Extended Deadline.

For the avoidance of doubt, all duly completed Exercise Notices that were received by the Delegate Agent at or prior to the Exercise Deadline remain valid. Payment of the Non-Exercise Fee to all eligible Noteholders will be made on 10 April 2023.

SUBMISSION OF THE EXERCISE NOTICE BY NON-EXERCISING NOTEHOLDERS FOR THE PURPOSE OF RECEIVING THE NON-EXERCISE FEE

Non-Exercising Noteholders may obtain printed copies of the Exercise Notice from the Delegate Agent at 80 Robinson Road, #11-02, Singapore 068898, at any time between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), from 27 March 2023 up to the Extended Deadline. Non-Exercising Noteholders may also email the Delegate Agent at is.corporateactions@sg.tricorglobal.com from 24 March 2023 up to the Extended Deadline to request for an electronic copy of the Exercise Notice.

Only those Non-Exercising Noteholders whose name appears in the records of CDP as the holder of the Notes (a **“Direct Participant”**) may submit an Exercise Notice. If a Non-Exercising Noteholder is not a Direct Participant (for example, a beneficial owner of the Notes holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant acting on the beneficial owner’s behalf (a **“Beneficial Owner”**)), it must arrange for the Direct Participant through which such Non-Exercising Noteholder holds Notes to submit an Exercise Notice on its behalf to the Delegate Agent.

Beneficial Owners whose Notes are held by a Direct Participant should contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for the Direct Participant through which they hold Notes to submit an Exercise Notice on their behalf. In all cases, Beneficial Owners should be aware that other earlier deadlines may be imposed by such broker, dealer, bank, custodian, trust company or other nominee in respect of the submission of the Exercise Notice. Beneficial Owners of Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee should contact such entity sufficiently in advance of the Extended Deadline if they wish to submit the Exercise Notice.

Following the submission of a duly completed Exercise Notice, Notes which are the subject of such Exercise Notice will be earmarked and/or blocked by CDP until the Redemption Date, unless the Non-Exercising Noteholder becomes entitled to withdraw, and does withdraw, its Exercise Notice. For the avoidance of doubt, an Exercise Notice, once submitted, shall be irrevocable and may only be withdrawn with the prior consent of the Issuer. Any Notes which are the subject of an Exercise Notice may not be traded or transferred during the period that they are earmarked.

In the event that CDP is unable to earmark the relevant Notes as declared by a Non-Exercising Noteholder to be its holdings of the Notes in its Exercise Notice (i.e. either the name of the Non-Exercising Noteholder or the total principal amount of its Notes does not tally with the book entry records of CDP), then any instructions given by such Non-Exercising Noteholder to the Delegate Agent in the Exercise Notice shall not be valid.

Non-Exercising Noteholders who hold Notes on behalf of Beneficial Owners are required to specify only one account number to which the Non-Exercise Fee should be credited in respect of their entire aggregate holding. Such Non-Exercising Noteholders are reminded that provided that this is followed, the Non-Exercise Fee will be credited to such specified account on the Redemption Date.

None of the Issuer, CESC, the Trustee, the IPA, the Registrar or the Delegate Agent will be responsible for ensuring that the Non-Exercise Fee is actually received by the relevant Noteholder or Beneficial

Owner. In any event, none of the Issuer, CESC, the Trustee, the IPA, the Registrar or the Delegate Agent or any of their respective directors, officers, employees, agents, associates or affiliates shall be liable for any delay in payment or non-payment (as the case may be) of the Non-Exercise Fee arising from the requisite bank account details in the Exercise Notice not having been validly completed.

SUBMISSION OF TAX RESIDENCY DECLARATION FORM

For the purpose of enabling the Issuer to determine the amount of withholding tax (if any) payable to the Inland Revenue Authority of Singapore in respect of the Non-Exercise Fee, holders and/or Beneficial Owners of the Notes are requested to complete the Tax Residency Declaration Form. The Tax Residency Declaration Form will require holders and/or Beneficial Owners of the Notes to declare, among others, the country of residence in which such holders and/or Beneficial Owners of the Notes are resident for tax purposes.

Non-Exercising Noteholders may obtain printed copies of the Tax Residency Declaration Form from the Delegate Agent at 80 Robinson Road, #11-02, Singapore 068898, at any time between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), from 27 March 2023 up to the Extended Deadline. Non-Exercising Noteholders may also email the Delegate Agent at is.corporateactions@sg.tricorglobal.com from 24 March 2023 up to the Extended Deadline to request for an electronic copy of the Tax Residency Declaration Form.

The duly completed Tax Residency Declaration Form should be submitted either (i) by hand or by post to the Delegate Agent at 80 Robinson Road, #11-02, Singapore 068898, or (ii) electronically via email to the Delegate Agent at is.corporateactions@sg.tricorglobal.com, in each case, to be received by the Delegate Agent on or prior to the Extended Deadline.

Only Tax Residency Declaration Forms may be submitted to the Delegate Agent by post or via email. Submission of Exercise Notices to the Delegate Agent by post or via email will not constitute a valid submission.

<p>Duly completed Exercise Notices should be submitted <u>by hand</u> to the Delegate Agent at the following address <u>no later than 5.00 p.m. (Singapore time) on 31 March 2023:</u></p> <p style="text-align: center;">Delegate Agent Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services) 80 Robinson Road #11-02 Singapore 068898</p>	<p>Duly completed Tax Residency Declaration Forms should be submitted either (i) by hand or by post to the Delegate Agent at the following address, or (ii) via email to the Delegate Agent at the following email address, <u>no later than 5.00 p.m. (Singapore time) on 31 March 2023:</u></p> <p style="text-align: center;">Delegate Agent Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services) 80 Robinson Road #11-02 Singapore 068898 Email: is.corporateactions@sg.tricorglobal.com</p>
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This Notice is given by:
Chip Eng Seng Corporation Ltd.
CES Treasury Pte. Ltd.
24 March 2023