



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

COMPLETION OF ACQUISITION OF PROPERTY LOCATED AT 65 TECH PARK CRESCENT

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") refers to the announcement released on 18 March 2020 (the "**18 March 2020 Announcement**") in relation to the Company's wholly-owned subsidiary, CES-Precast Pte. Ltd. ("**CESP**") having been granted an option (the "**Option**") by Concrete Innovators Co. Pte. Ltd. to acquire the remaining unexpired leasehold estate in the property located at 65 Tech Park Crescent, Singapore 637787 (the "**Property**").

The Board further refers to the announcement released on 10 June 2020 in relation to CESP having exercised the Option. The Board is pleased to announce that CESP has completed the acquisition of the Property (the "**Acquisition**") on 11 September 2020. The purchase price for the Property was funded by way of bank borrowings and internal cash resources.

The Acquisition is not expected to have a material impact of the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2020. Please also refer to the 18 March 2020 Announcement for further information on the financial effects relating to the Acquisition.

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

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 11 September 2020 to the SGX.