



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

**INCREASE IN OWNERSHIP OF
GREENVILLE CONSULTANCY & MANAGEMENT (SHANGHAI) CO., LTD.**

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd (the “**Company**”) refers to its announcement released on 11 March 2019 in relation to the incorporation of its subsidiary, Greenville Consultancy & Management (Shanghai) Co., Ltd. (威恩峰咨询管理(上海)有限公司) (“**Greenville Consultancy**”) in Shanghai, the People's Republic of China (“**PRC**”).

In the abovementioned announcement, it was stated that the Company owns 70% of the registered capital of Greenville Consultancy while the remaining 30% is owned by an unrelated third party. The unrelated third party has since ceased to be a shareholder of Greenville Consultancy; such unrelated third party had not made any contribution to its proportion of the registered capital.

The Company is thus now the sole owner of 100% of the registered capital of Greenville Consultancy and has increased the registered capital of Greenville Consultancy from RMB 0.5 million to RMB 10.0 million. As at the date of this announcement, the Company has contributed RMB 3.5 million to the registered capital of Greenville Consultancy.

The contribution to Greenville Consultancy’s registered capital was funded through internal resources and is not expected to have any significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

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

Submitted by Tan Tee How, Executive Director on 15 November 2019 to the SGX-ST.