



CHIP ENG SENG CORPORATION LTD

Co. Reg. No. 199805196H

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## PROPOSED RESTRUCTURING OF THE CONSTRUCTION BUSINESS - UPDATE

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*Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall bear the same meaning as defined in the announcement of the Company dated 4 December 2015 in relation to the Proposed Restructuring of the Construction Business of the Group (the “**Announcement**”).*

The board of directors (the “**Board**” or the “**Directors**”) of Chip Eng Seng Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Announcement wherein the Company had announced that it was considering a proposed spin-off (the “**Proposed Spin-off**”) of its subsidiaries that are engaged in the construction business, namely, Chip Eng Seng Contractors (1988) Pte Ltd, CES Building and Construction Pte. Ltd., CES Engineering & Construction Pte. Ltd., CES-Precast Pte. Ltd. and CES-Precast Sdn. Bhd., to be listed (the “**Proposed Listing**”) on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the Proposed Spin-off and the Proposed Listing are collectively referred to as the “**Proposed Restructuring**”).

Further to the Announcement, the Board wishes to inform shareholders of the Company that the Company has decided not to proceed with the Proposed Restructuring, having taken into account numerous factors, such as prevailing market conditions, amongst others. The Company may reassess the possibility of the Proposed Spin-off, Proposed Listing and/or such other corporate actions in the future and will make further announcements at the appropriate time in compliance with the requirements under the Listing Manual of the SGX-ST.

**Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser.**

### BY ORDER OF THE BOARD

Hoon Tai Meng  
Executive Director

15 February 2016