



**TRANSFER OF TREASURY SHARES & GRANT OF SHARE AWARDS
PURSUANT TO CHIP ENG SENG PERFORMANCE SHARE PLAN**

Pursuant to Rules 704(28) and 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to announce the following details:

- (i) Transfer of treasury shares from the Company’s Share Buyback Account maintained with the Central Depository (Private) Limited

1.	Date of transfer of treasury shares	31 December 2021
2.	Purpose of transfer of treasury shares	Vesting of shares pursuant to the Chip Eng Seng Performance Share Plan (“ CES PSP ”)
3.	Number of treasury shares transferred	800,000
4.	Number of treasury shares held before the transfer	40,593,900
5.	Number of treasury shares held after the transfer	39,793,900
6.	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	5.18% ⁽ⁱ⁾
7.	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	5.07% ⁽ⁱⁱ⁾
8.	Value of the treasury shares transferred	S\$578,555 ⁽ⁱⁱⁱ⁾

Notes:

- (i) Based on 783,424,776 issued shares (excluding 40,593,900 treasury shares) in the share capital of the Company immediately before the above-mentioned transfer of treasury shares on 31 December 2021.
- (ii) Based on 784,224,776 issued shares (excluding 39,793,900 treasury shares) in the enlarged share capital of the Company immediately after the above-mentioned transfer of treasury shares on 31 December 2021.
- (iii) Based on the average acquisition cost of approximately S\$0.7232 per share. Any discrepancies in the value of the treasury shares transferred are due to rounding.

(ii) Grant of shares pursuant to the CES PSP

1.	Date of grant of shares pursuant to the CES PSP	31 December 2021
2.	Exercise price of shares granted	Not applicable
3.	Total number of shares granted	800,000
4.	Market price (closing price) of the shares on the date of grant	\$0.41
5.	Number of shares granted to directors and controlling shareholders (and their associates), if any	1. 500,000 shares were granted to Mr Chia Lee Meng Raymond (Executive Director and Group Chief Executive Officer of the Company) 2. 300,000 shares were granted to Mr Tan Tee How (Executive Director of the Company)
6.	Vesting period of awards	Upon the grant of shares

Submitted by Mr Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer on 31 December 2021.