



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

**COMPLETION OF THE DISPOSAL OF THE SHOPHOUSE PROPERTY
LOCATED AT 157, 159 AND 161 GEYLANG ROAD**

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") refers to the following:

- (a) the announcement released on 20 August 2021 (*Proposed Disposal of the Shophouse Property located at 157, 159 and 161 Geylang Road*) (the "**20 August 2021 Announcement**") in relation to the Company's wholly-owned subsidiary, CES Capital, having granted the Option in respect of the Property; and
- (b) the announcement released on 2 September 2021 (*Exercise of Option to Purchase in relation to the Proposed Disposal of the Shophouse Property located at 157, 159 and 161 Geylang Road*) in relation to the Purchaser having exercised the Option.

Unless otherwise stated, terms defined in the 20 August 2021 Announcement shall have the same meaning in this announcement.

The Board is pleased to announce that completion of the disposal of the Property has taken place on 29 October 2021. Subsequent to the exercise of the Option, the Purchaser and CES Capital had agreed to complete the disposal ahead of the original completion date scheduled on 25 November 2021.

The disposal of the Property is not expected to have any significant impact on the net tangible assets and the earnings per share of the Company for the financial year ending 31 December 2021.

None of the Directors and, to the best of the Directors' knowledge, none of the substantial shareholders or controlling shareholders of the Company has any direct or indirect interest in the disposal of the Property, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 29 October 2021 to the SGX.