



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

DISSOLUTION OF AN ASSOCIATED COMPANY

The Board of Directors of Chip Eng Seng Corporation Ltd (the "**Company**") refers to the announcement released by the Company on 22 October 2015 (*Setting Up of a Joint Venture for the Vietnam Project*) (the "**Previous Announcement**"). Unless otherwise specified, all capitalized terms used and not defined herein shall have the meanings ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Company wishes to announce that its associated company, LGB-NB Pte. Ltd. ("**LGB-NB**") which was incorporated in Singapore for the purposes of the Project, has been dissolved with effect from 3 April 2019. The Company's wholly owned subsidiary, CESV, held shares comprising 20% of the issued and paid up share capital of LGB-NB. LGB-NB was voluntarily wound up as the Joint Venture Partners decided not to proceed with the Project

The dissolution of LGB-NB is not expected to have significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2019.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 3 April 2019 to SGX