



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

INCORPORATION OF A SUBSIDIARY IN SHANGHAI, CHINA

The Board of Directors of Chip Eng Seng Corporation Ltd (the “**Company**”) is pleased to announce that its wholly-owned subsidiary, CES Greenville Pte. Ltd. (“**CES Greenville**”) has, on 4 March 2019, incorporated a 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**”). The registered capital of Greenville Consultancy is currently RMB500,000, of which CES Greenville owns 70%. The remaining 30% of the registered capital is owned by an unrelated third party. The shareholders of Greenville Consultancy will, in due course, contribute to the registered capital in such amount as is proportionate to their shareholding in Greenville Consultancy.

It is intended that Greenville Consultancy will manage and operate early learning centres in the PRC for children aged from 3 to 12.

The investment in Greenville Consultancy will be 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 11 March 2019 to the SGX-ST.