



CHIP ENG SENG CORPORATION LTD

Co. Reg. No. 199805196H

SALE OF PROPERTY UNITS TO INTERESTED PERSONS AND ASSOCIATE OF INTERESTED PERSONS ("TRANSACTIONS")

Pursuant to Rule 910(1) 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 that its wholly-owned subsidiary, CEL-Changi Pte Ltd, has granted options to purchase to the following persons to purchase units in the residential project "Grandeur Park Residences" located at Bedok South Avenue 3, Singapore.

Details of the Transactions are as follows:-

Name of Purchaser	Unit No.	Net Price	Discount
Mr Chia Lee Meng Raymond	#02-26	1,598,560	3%
Mdm Lim Sock Joo	#02-23	1,616,020	3%
Mdm Dawn Lim Sock Kiang	#10-32	1,258,090	3%
Mr Lim Ling Kwee and Mdm Lee Yong Li	#12-33	1,348,300	3%

Mr Chia Lee Meng Raymond is the Executive Chairman and Group CEO of the Company.

Mdm Lim Sock Joo is the spouse of Mr Chia Lee Meng Raymond and sister of Mdm Dawn Lim Sock Kiang.

Mdm Dawn Lim Sock Kiang is the Executive Director of the Company and sister-in-law of Mr Chia Lee Meng Raymond.

Mr Lim Ling Kwee is the brother of Mdm Dawn Lim Sock Kiang and brother-in-law of Mr Chia Lee Meng Raymond.

Mdm Lee Yong Li is the spouse of Mr Lim Ling Kwee.

The directors and employees of Chip Eng Seng Group as well as their immediate family members are entitled to a discount of 3% of the list price of the units.

The Audit Committee has reviewed the Transactions and is satisfied that the number and terms of the Transactions are fair and reasonable. The Audit Committee and the Board of Directors are satisfied that the terms of the Transactions are not prejudicial to the interests of the Company and its minority shareholders.

The Directors of the Company, Mr Chia Lee Meng Raymond and Mdm Dawn Lim Sock Kiang, have abstained from the Board's review and approval process for the Transactions.

Submitted by Hoon Tai Meng, Executive Director on 3 March 2017 to the SGX.