



CHIP ENG SENG CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(UEN/Company Registration Number 199805196H)

S\$125,000,000 4.90 PER CENT. NOTES DUE 2022 TO BE ISSUED BY CHIP ENG SENG CORPORATION LTD. PURSUANT TO ITS S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

The board of directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Issuer**”) is pleased to announce the launch and pricing of the S\$125,000,000 4.90 per cent. notes due 2022 (the “**Series 003 Notes**”) to be issued under the S\$750,000,000 Multicurrency Debt Issuance Programme (the “**Programme**”) of the Issuer. The Programme was established on 18 October 2013. DBS Bank Ltd. (“**DBS**”) is the Arranger of the Programme.

DBS has been appointed as the sole lead manager and bookrunner in relation to the Series 003 Notes. The Series 003 Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 003 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Series 003 Notes will bear interest at a fixed rate of 4.90 per cent. per annum payable semi-annually in arrear. The Series 003 Notes are expected to be issued on 19 May 2017 (subject to satisfaction of customary closing conditions) and mature on 19 May 2022.

The net proceeds arising from the issue of the Series 003 Notes (after deducting issue expenses) will be used for general corporate purposes of the Group, including refinancing the existing borrowings, financing the investments and for the general working capital purposes of the Group.

Pursuant to Condition 6(e)(ii) of the terms and conditions of the Notes, a “**Change of Control**” means (1) a change in shareholding of the Issuer on any date which results in Lim Tiam Seng, Lim Tiang Chuan, Lim Tian Back, Lim Tian Moh, Kwek Lee Keow, Lim Sock Joo, Chia Lee Meng Raymond, Lim Ling Kwee, Dawn Lim Sock Kiang and Hoang Vu Ha and their respective Immediate Family Members (as defined in Condition 6(e)(ii) of the terms and conditions of the Notes and together, the “**Founder Group**”) ceasing to collectively own in aggregate direct or deemed interest of at least 25 per cent. of the issued share capital for the time being of the Issuer, and/or (2) any person or persons acting in concert (other than any member of the Founder Group) acquiring ownership of direct or deemed interest of 30 per cent. or more in aggregate of the issued share capital for the time being of the Issuer. Upon the occurrence of a Change of Control, each holder of the Series 003 Notes will have an option to require the Issuer to redeem the Series 003 Notes of such holder (subject to the terms and conditions of the Notes).

Application will be made for the listing and quotation of the Series 003 Notes on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 003 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or the Series 003 Notes. The Series 003 Notes are expected to be listed on the SGX-ST on 22 May 2017.

Terms defined in the information memorandum dated 8 May 2017 in relation to the Programme shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD

Hoon Tai Meng
Executive Director
9 May 2017