



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

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## **INCREASE OF SHAREHOLDINGS IN ASSOCIATED COMPANIES**

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The Board of Directors of Chip Eng Seng Corporation Ltd (the "**Company**") wishes to announce that CEL Development Pte. Ltd. ("**CEL Development**") a wholly-owned subsidiary of the Company, has acquired the balance shareholding of CRJ Development II Pte. Ltd. ("**CRJ Development**") and CRJ Investment II Pte. Ltd. ("**CRJ Investment**"), both being associated companies of the Company, on 22 June 2018 (the "**Acquisition**").

The Acquisition was conducted by way of a share transfer from the existing shareholders of CRJ Development and CRJ Investment, namely RP Ventures Pte. Ltd. ("**RP Ventures**") and JBE Properties Pte. Ltd. ("**JBE Properties**"). RP Ventures and JBE Properties hold 3 and 2 shares respectively in each of CRJ Development and CRJ Investment.

CRJ Development and CRJ Investment will be wholly-owned by the Company upon the completion of the Acquisition on 22 June 2018.

The transaction 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 2018.

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 transaction.

Submitted by Chia Lee Meng Raymond, Chairman and Group Chief Executive Officer on 22 June 2018 to the SGX-ST.