

PRESS RELEASE

Chip Eng Seng adds a third hotel to its hospitality portfolio, The Sebel Mandurah



The Sebel Mandurah

1 August, 2017 – Chip Eng Seng Corporation Ltd (CES) is pleased to announce that it has contracted to purchase The Sebel Mandurah and a strata restaurant property, in Mandurah, Western Australia for AUD15 million.

The Sebel Mandurah is a 4.5-star hotel offering 84 rooms, business & conference facilities, swimming pool, gymnasium and BBQ area. Guests will enjoy a range of activities such as Mandurah Arts and Convention centre located next to the hotel, dolphin and whale watching cruises, Mandurah board walk, Margaret River wine region and play golf at the famous Meadow Springs and The Cut with ocean views.



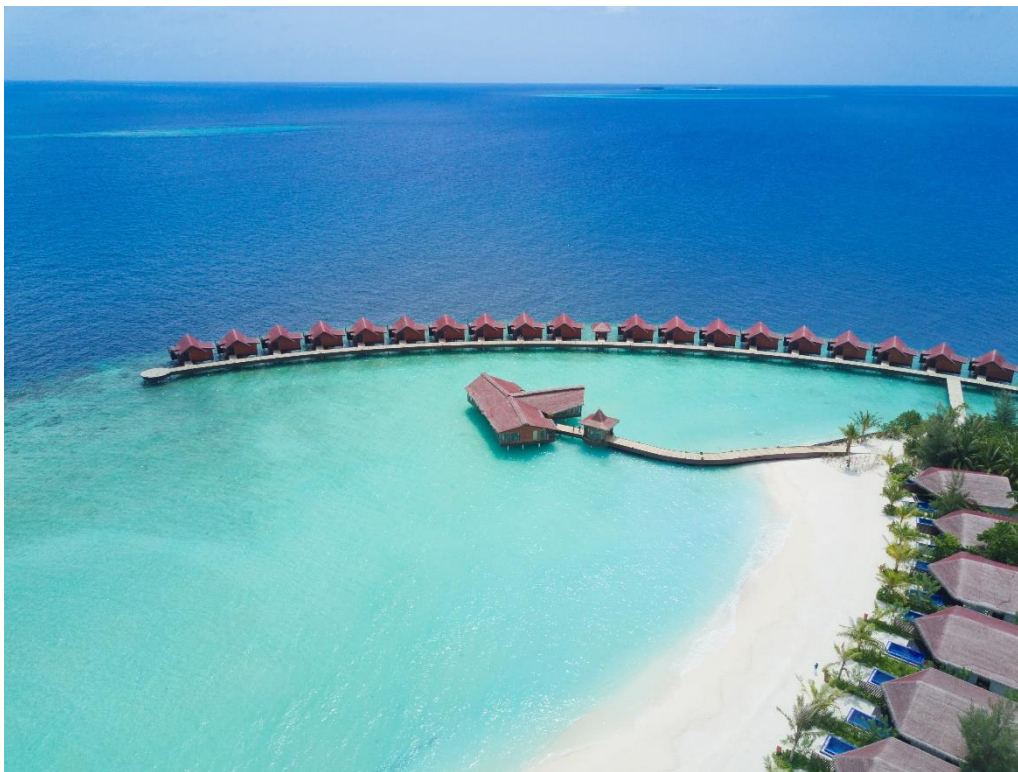
The Sebel Mandurah

Built in 2009 and managed by AccorHotels, the hotel boasts impressive views across the Mandurah canals, and is located 50 minutes from Perth CBD and airport. The purchase also includes the strata restaurant property leased and operated by The Peninsula Bar & Restaurant, located on the ground floor of the development. Both the hotel and the strata restaurant property are on freehold titles.

Executive Chairman of CES, Mr Raymond Chia said, “We are delighted to acquire Chip Eng Seng’s third hospitality property as part of the Group’s strategy to expand our hospitality investment portfolio.”



Grand Park Kodhipparu



Grand Park Kodhipparu

In June this year, Grand Park Kodhipparu in the Maldives had its soft opening. The resort comprises 120 villas of which 65 have their own private pool. The resort has a large infinity pool overlooking the ocean, three dining outlets, spa, a fully equipped water sports and dive centre, a recreation beach club and kids club. CES owns 70% of the resort together with Park Hotel Group having 30% stake.



Park Hotel Alexandra

In Singapore, the group has also developed and owns the Park Hotel Alexandra. It is situated just ten minutes from Orchard Road and Sentosa, and 30 minutes from Changi International Airport. The 442-room hotel has enjoyed strong occupancy since its opening in 2015.

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About Chip Eng Seng Corporation Ltd

Chip Eng Seng Corporation Ltd (“CES”) is one of Singapore’s leading construction and property groups in Singapore and is listed on the mainboard of the Singapore Exchange Securities Trading Limited since 24 November 1999. CES core businesses are primarily in the area of property development, property investment, construction and hospitality. CES also has presence in Australia, Malaysia and Vietnam.

CES made its mark by making successful foray into the public housing market in 1982 after clinching its first Housing and Development Board construction project. Through hard work and dedication, the CES brand grew over the years and received many industry accolades and recognition. Its strong track record is attested by the construction of Singapore’s most iconic public housing project – the Pinnacle @ Duxton.

With more capital and talent at hand post listing, CES ventured into development of private residential projects, which included landed homes, condominiums as well as executive condominiums since the mids 2000. CES made its foray into hospitality business in 2015 with the opening of its maiden hotel property, Park Hotel Alexandra in Singapore.

Harnessing its position as a leading industry player, CES plans to build on the strength of its property portfolio by strategically growing its presence in new key markets when the right opportunity arises. CES is actively developing new ways of creating synergies amongst the business segments, while exploring strategic partnerships to boost its competitiveness in the region and bolster all aspects of its operations.

For more information about Chip Eng Seng Corporation Ltd, please visit www.chipengseng.com