



**CHIP ENG SENG CORPORATION LTD**

**Co. Reg. No. 199805196H**

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**SALE OF PROPERTY UNIT TO RELATIVE OF DIRECTOR**

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Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Directors**") of Chip Eng Seng Corporation Ltd (the "**Company**") wishes to announce that its subsidiary, CEL Unique Development Pte. Ltd., has granted an option to purchase to the following person to purchase a unit in the residential project "Park Colonial" located at Woodleigh Lane, Singapore (the "**Transaction**").

Details of the Transaction is as follows:-

<b>Name of Purchaser</b>	<b>Unit No.</b>	<b>Net Price</b>	<b>Discount</b>
Mr Lim Boon Heng Marcus	#12-56	S\$1,250,330	3%

Mr Lim Boon Heng Marcus is the son of Mr Lim Ling Kwee, an employee of one of the Company's subsidiaries and also a nephew of Ms Dawn Lim Sock Kiang, an Executive Director of the Company.

The Directors and the employees of the Company and its subsidiaries 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 Transaction and is satisfied that the terms of the Transaction are fair and reasonable. The Audit Committee and the Board are satisfied that the terms of the Transaction are not prejudicial to the interests of the Company and its minority shareholders.

Ms Dawn Lim Sock Kiang, has abstained from the Board's review and approval process for the Transaction.

Submitted by Chia Lee Meng Raymond, Executive Chairman and Group Chief Executive Officer on 10 July 2018 to the SGX.