



CHIP ENG SENG CORPORATION LTD.

(Incorporated in the Republic of Singapore on 23 October 1998)
(UEN/Company Registration No. 199805196H)

CES TREASURY PTE. LTD.

(Incorporated in the Republic of Singapore on 3 December 2018)
(UEN/Company Registration No. 201840683G)

ANNOUNCEMENT OF RESULTS AS AT EXPIRATION DEADLINE IN CONNECTION WITH THE INVITATION (THE “INVITATION”) TO THE HOLDERS OF:

- (I) **THE OUTSTANDING 4.90 PER CENT. NOTES DUE MAY 2022 (ISIN: SG7BC0000007) COMPRISED IN SERIES 003 ISSUED BY CHIP ENG SENG CORPORATION LTD. (THE “SERIES 003 NOTES”); AND**
- (II) **THE OUTSTANDING 6.00 PER CENT. NOTES DUE MARCH 2022 (ISIN: SGXF20770800) COMPRISED IN SERIES 004 ISSUED BY CES TREASURY PTE. LTD. (THE “SERIES 004 NOTES” AND, TOGETHER WITH THE SERIES 003 NOTES, THE “EXISTING NOTES”)**

TO OFFER TO EXCHANGE ANY AND ALL OUTSTANDING EXISTING NOTES FOR A LIKE PRINCIPAL AMOUNT OF SINGAPORE DOLLAR-DENOMINATED 6.50 PER CENT. NOTES DUE 2024 (THE “NEW NOTES”) TO BE ISSUED BY CES TREASURY PTE. LTD. PURSUANT TO THE S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”) OF CHIP ENG SENG CORPORATION LTD. AND CES TREASURY PTE. LTD. AND (IN RESPECT OF SECURITIES ISSUED BY CES TREASURY PTE. LTD.) UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY CHIP ENG SENG CORPORATION LTD.

Reference is made to the notice issued by Chip Eng Seng Corporation Ltd. (“**CESC**”) and CES Treasury Pte. Ltd. (“**CTPL**” and, together with CESC, the “**Issuers**” and each, an “**Issuer**”) on 16 November 2021 in relation to the Invitation (the “**Notice**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Notice.

Each Issuer does not intend to extend the Expiration Deadline or re-open the Invitation, in each case, in respect of its Existing Notes. Accordingly, the Invitation has expired as at 10.00 a.m. (Singapore time) on 29 November 2021.

CESC and CTPL wish to announce that S\$10,250,000 in aggregate principal amount of the Series 003 Notes and S\$61,000,000 in aggregate principal amount of the Series 004 Notes have been validly or, subject to the sole and absolute discretion of the relevant Issuer to waive any factor rendering an offer invalid, otherwise offered for exchange pursuant to the Invitation (the “**Offered Notes**”), and that such Offered Notes have been accepted for exchange by the relevant Issuer on the terms and conditions set forth in the Exchange Offer Memorandum.

The Settlement Date of the Offered Notes accepted for exchange by the relevant Issuer is expected to take place on 6 December 2021.

Following the cancellation of the Offered Notes on the Settlement Date, the aggregate principal amount of the Series 003 Notes outstanding will be S\$15,000,000, and the aggregate principal amount of the Series 004 Notes outstanding will be S\$39,000,000. Each Issuer will, in respect of its Existing Notes,

set aside funds to redeem the outstanding amount of Series 003 Notes which are due to mature on 19 May 2022 and the outstanding amount of Series 004 Notes which are due to mature on 15 March 2022.

Approximately 44.6 per cent. of the S\$71,250,000 in aggregate principal amount of the New Notes to be issued pursuant to the Invitation have been allocated to certain directors and controlling shareholders of CESC and/or entities and/or persons related to them whose Offered Notes have been accepted for exchange by the relevant Issuer.

BY ORDER OF THE BOARD

Chia Lee Meng Raymond

Executive Director and Group Chief Executive Officer

29 November 2021

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Exchange Offer Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of CESC, CTPL or any other entity.