



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

UPDATE ANNOUNCEMENT

1. INTRODUCTION

The Board of Directors (the "**Board**") of Chip Eng Seng Corporation Ltd. (the "**Company**") refers to the announcement released by the Company on 7 September 2022 (the "**Holding Announcement**") in relation to the Company being informed by its Non-Executive Chairman, Mrs Celine Tang, that she is considering a possible transaction involving the shares of the Company (the "**Shares**"). As mentioned in the Holding Announcement, there is no certainty that any possible transaction will materialise as a result of such consideration.

2. UPDATE ON POSSIBLE TRANSACTION

The Board wishes to update the shareholders of the Company ("**Shareholders**") that as of the date of this announcement, the Company understands from Mrs Celine Tang that discussions on the possible transaction are still ongoing and there is no certainty that a definitive transaction involving the Shares will materialise.

In the meantime, the Shareholders should exercise caution when dealing in the Shares. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take. If and when there are any material developments which warrant a disclosure, the Board will make a further announcement on the SGX-ST in accordance with the listing rules of the SGX-ST.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer on 7 October 2022 to the SGX-ST.