



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

COMPLETION OF ACQUISITION OF REMAINING 30 PER CENT. SHAREHOLDING IN CES TROPICAL (MALDIVES) PTE. LTD.

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) refers to the announcement released on 13 December 2022 (*Proposed Acquisition of Remaining 30 Per Cent. Shareholding in CES Tropical (Maldives) Pte. Ltd.*) (the “**13 December 2022 Announcement**”). Unless otherwise defined in this announcement, all capitalised terms in this announcement shall have the same definition ascribed to them in the 13 December 2022 Announcement.

The Board is pleased to announce that completion of the acquisition of the Sale Shares (the “**Acquisition**”) has taken place on the date of this announcement. Following the Acquisition, CES Tropical and SPL have become wholly-owned subsidiaries of the Company.

The Acquisition is not expected to have a significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2022.

None of the Directors and, to the best of the knowledge of the Directors, none of the controlling and substantial shareholders of the Company has any direct or indirect interest in the Acquisition, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

Submitted by Chia Lee Meng Raymond, Executive Director and Group Chief Executive Officer, on 22 December 2022 to the SGX.