



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

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**AWARD OF CONTRACT P102 – DESIGN AND CONSTRUCTION OF  
ELIAS STATION AND TUNNELS FOR CROSS ISLAND LINE – PUNGGOL EXTENSION**

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The Board of Directors of Chip Eng Seng Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Land Transport Authority has awarded Contract P102 (the "**Contract**") to a joint venture formed by the Company's indirect wholly-owned subsidiaries, CES\_SDC Pte. Ltd. and Chip Eng Seng Contractors (1988) Pte. Ltd. The value of the Contract is approximately S\$562 million.

The Contract is for the design and construction of Elias Station and connecting tunnels for the Cross Island Line – Punggol Extension. The proposed station will be located adjacent to Pasir Ris Drive 3 near the junction with Pasir Ris Drive 10.

Passenger service is targeted to commence in 2032.

The Contract is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2023.

By forming a joint venture comprising different subsidiaries within the Group's construction division to participate in tender projects, the Group is able to effectively harness the required expertise and capability across different areas of specialisation that is required for the project. Such strategy allows the Group to participate in a broader range of competitive construction tender projects which are of larger scale and/or higher value.

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 Contract, 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 31 January 2023 to the SGX-ST.