



CHIP ENG SENG CORPORATION LTD

Co. Reg. No. 199805196H

LEGAL COMPLETION FOR THE PURCHASE OF THE MERCURE & IBIS STYLES GROSVENOR HOTEL IN ADELAIDE, AUSTRALIA AND THE ADJOINING PROPERTIES AT 72 AND 74-78 HINDLEY STREET

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd (the “**Company**”) refers to the announcement released on 29 November 2017 (*Incorporation of Subsidiaries and Purchase of the Mercure & Ibis Styles Grosvenor Hotel in Adelaide, Australia and the Adjoining Properties at 72 and 74-78 Hindley Street*). Unless otherwise defined, all capitalised terms in this announcement shall have the same definition ascribed to it in the aforementioned announcement dated 29 November 2017.

The Board is pleased to announce that the Company’s wholly owned subsidiaries in Australia, CES Grosvenor Hotel (SA) Pty Ltd and CES Grosvenor (SA) Pty Ltd, have completed the purchase of the Properties on 27 March 2018.

The Transaction is not expected to have significant impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2018.

None of the Directors and, to the best knowledge of the Directors, none of the controlling and substantial shareholders of the Company, has any direct or indirect interest in the Transaction.

Submitted by Hoon Tai Meng, Executive Director, on 27 March 2018 to the SGX.