



**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)

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**ANNOUNCEMENT 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.**

**AND**

**ISSUE OF S\$120,000,000 6.50 PER CENT. NOTES DUE 2024 BY CES TREASURY PTE. LTD. PURSUANT TO THE PROGRAMME AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY CHIP ENG SENG CORPORATION LTD.**

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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 and the announcements released by CESC and CTPL on 29 November 2021 and 30 November 2021 (collectively, the “**Announcements**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

CESC and CTPL are pleased to announce that CTPL has today issued S\$120,000,000 6.50 per cent. notes due 2024 (the “**Series 005 Notes**”) under the Programme, comprising S\$71,250,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$48,750,000 in aggregate principal amount of Additional Notes issued pursuant to the New Issue. The Series 005 Notes are unconditionally and irrevocably guaranteed by CESC.

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 accepted for exchange by the relevant Issuer have been cancelled today in accordance with their respective terms and conditions. Following such cancellation,

the aggregate principal amount of the Series 003 Notes outstanding is S\$15,000,000, and the aggregate principal amount of the Series 004 Notes outstanding is S\$39,000,000.

DBS Bank Ltd. acted as the sole dealer manager in relation to the Invitation and as the sole lead manager and bookrunner in relation to the Additional Notes. The Series 005 Notes will bear interest at a fixed rate of 6.50 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Series 005 Notes shall mature on 6 December 2024.

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be used for general corporate purposes of CESC and its subsidiaries (the "**Group**"), including refinancing the existing borrowings, financing the investments and for the general working capital purposes of the Group.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 005 Notes on the SGX-ST. Such permission will be granted when the Series 005 Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed, or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 005 Notes on, the SGX-ST are not to be taken as an indication of the merits of CESC, CTPL, their respective subsidiaries and associated companies (if any), the Programme or the Series 005 Notes. The Series 005 Notes are expected to be listed on the SGX-ST on 7 December 2021.

BY ORDER OF THE BOARD

Chia Lee Meng Raymond

Executive Director and Group Chief Executive Officer

6 December 2021