



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

**MANDATORY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED
FOR AND ON BEHALF OF TANG DYNASTY TREASURE PTE. LTD.
FOR ALL THE SHARES IN THE CAPITAL OF CHIP ENG SENG CORPORATION LTD.**

**DESPATCH OF NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION
OF THE OFFEREE CIRCULAR**

1. Introduction

1.1 The board of directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to refer shareholders of the Company (the “**Shareholders**”) to:

- 1.1.1** the announcement (the “**Offer Announcement**”) made by United Overseas Bank Limited (“**UOB**”), for and on behalf of Tang Dynasty Treasure Pte. Ltd. (the “**Offeror**”), on 24 November 2022 in relation to the voluntary conditional cash offer for all the issued and paid-up ordinary shares in the share capital of the Company (the “**Shares**”), other than those Shares held by the Company as treasury shares (the “**Offer Shares**”), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”);
- 1.1.2** the announcement made by UOB, for and on behalf of the Offeror, on 25 November 2022 in relation to, *inter alia*, the Offeror having incurred an obligation to make a mandatory general offer for all the Offer Shares in accordance with Rule 14 of the Code and the conversion of the voluntary conditional cash offer by the Offeror to a mandatory conditional cash offer (such offer, the “**Offer**”) (the “**MGO Conversion Announcement**”);
- 1.1.3** the announcement made by UOB, for and on behalf of the Offeror, on 2 December 2022 in relation to, *inter alia*, the revision of the consideration for the Offer Shares (the “**Price Revision Announcement**”);
- 1.1.4** the offer document dated 8 December 2022 and related documents in connection with the Offer issued by UOB, for and on behalf of the Offeror (the “**Offer Document**”);
- 1.1.5** the announcement dated 8 December 2022 made by UOB, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document (the “**Offer Document Despatch Announcement**”); and
- 1.1.6** the announcement dated 14 December 2022 made by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects (the “**Offer Unconditional Announcement**”).

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular (as defined below).

2. **Electronic Dissemination of the Offeree Circular and Despatch of Notice to Shareholders**

2.1 The Board would like to inform Shareholders that the Company has today issued a circular (the “**Offeree Circular**”) containing, *inter alia*, the letter from Xandar Capital Pte. Ltd. (the “**IFA Letter**”), the independent financial adviser (the “**IFA**”) to the directors of the Company who are considered independent for the purposes of the Offer (the “**Recommending Directors**”), and the recommendation of the Recommending Directors in respect of the Offer and the Options Proposal.

Pursuant to the Securities Industry Council's Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.2 In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched by ordinary post to Shareholders the notification of electronic dissemination of the Offeree Circular (the “**Notice**”) containing instructions for the electronic retrieval of the Offeree Circular.

2.3 The electronic version of the Notice and the Offeree Circular and its related documents are available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com> and on the Company's corporate website at <https://www.chipengseng.com.sg/investor-relations/announcements/>. Alternatively, you may directly access the page at the Company's corporate website by scanning the following QR code:



2.4 Shareholders and Eligible Option Holders should read the Offer Document, the Options Proposal Letter, the Offeree Circular and the IFA Letter (as set out in Appendix A to the Offeree Circular) carefully and consider the recommendation of the Recommending Directors and the advice of the IFA to the Recommending Directors before deciding whether or not to accept the Offer and/or the Options Proposal. Shareholders and Eligible Option Holders who are in any doubt about the Offer and/or the Options Proposal should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. **Closing Date**

Shareholders should note that, as stated in the Offer Unconditional Announcement, the Offer will close at 5.30 p.m. (Singapore time) on 19 January 2023, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. Responsibility Statement

- 4.1** The directors of the Company (the “**Directors**”) (including those who may have delegated detailed supervision 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 jointly and severally accept responsibility accordingly.
- 4.2** Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement, the MGO Conversion Announcement, the Price Revision Announcement, the Offer Document, the Offer Document Despatch Announcement and the Offer Unconditional Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein.

BY ORDER OF THE BOARD

Chia Lee Meng Raymond
Executive Director and Group Chief Executive Officer
for and on behalf of
CHIP ENG SENG CORPORATION LTD.

22 December 2022