



SALE OF UNITS IN “JUNCTION NINE” TO INTERESTED PERSONS

The Board of Directors of Chip Eng Seng Corporation Ltd (the “Company”) wishes to announce that CEL-Yishun (Commercial) Pte Ltd, a wholly-owned subsidiary of the Company has agreed to sell to Mr Lim Tiam Seng, Mdm Kwek Lee Keow, Mr Chia Lee Meng Raymond, Ms Lim Sock Joo, and Mr Hoon Tai Meng (the “Purchasers”) and the Purchasers have agreed to buy the retail units in the development project known as Junction Nine (the “Transactions”), who are regarded as interested persons pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Details of the Transactions are as follows:-

S/N	Puchasers	Unit No	Selling Price (S\$)	S\$psf
1.	Mr Lim Tiam Seng and/or Mdm Kwek Lee Keow	#01-01	\$4,747,000	\$4,200
2.	Mr Chia Lee Meng Raymond and/or Ms Lim Sock Joo	#02-28	\$901,000	\$3,100
3.	Mr Hoon Tai Meng	#02-16	\$1,350,000	\$3,300

The Purchasers enjoyed no favourable purchase terms than those of third party buyers at the time of the transactions. No discount or incentive is given for the purchases of the above units by the interested persons.

The Audit Committee has reviewed the transactions and is satisfied that the prices and terms of the Transactions are fair and reasonable. The Audit Committee and the Board of Directors are satisfied that the terms of the above transactions are not prejudicial to the interests of the Company and its minority shareholders.

Submitted by Chia Lee Meng Raymond, Executive Deputy Chairman and Group Chief Executive Officer on 10 October 2013 to the SGX.