

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	13-01-2010
2.	Name of <u>Substantial Shareholder</u> *	Citadel Investment Group, L.L.C. ('CIG LLC')
3.	Please tick one or more appropriate box(es): *	
	<input type="checkbox"/> Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]	

>> PART II

1.	Date of change of [Select Option]	
2.	Name of Registered Holder	
3.	Circumstance(s) giving rise to the interest or change in interest	[Select Option]
	# Please specify details	
4.	Information relating to shares held in the name of the Registered Holder	
	No. of [Select Option] held before the change	
	As a percentage of issued share capital	%
	No. of N.A. which are subject of this notice	
	As a percentage of issued share capital	%
	Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
	No. of N.A. held after the change	
	As a percentage of issued share capital	%

**>> PART III**

1.	Date of change of <u>Interest</u>	13-01-2010
2.	The change in the percentage level	From 7.97 % To 6.68 %
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Sales on the open market.  CIG LLC is the General Partner of Citadel Limited Partnership, the Portfolio Manager of Citadel Equity Fund Ltd. ('CEFL'). In addition, Citadel Investment Group (Hong Kong) Limited is wholly owned by CIG LLC. CIG LLC is therefore deemed, by virtue of Section 7 of the Companies Act, Chapter 50 of Singapore, to be interested in the shares in Chip Eng Seng in which CEFL has an interest.
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change is a result of a series of transactions.

**>> PART IV**

1. <u>Holdings of Substantial Shareholder</u> , including direct and deemed interest :		
	Direct	Deemed
No. of shares held before the change	0	52,538,791
As a percentage of issued share capital	0 %	7.97 %
No. of shares held after the change	0	44,059,791
As a percentage of issued share capital	0 %	6.68 %
Footnotes	The percentage of shareholding is calculated based on 659,515,161 ordinary shares (excluding treasury shares) in issue as at 13 January 2010.	
Attachments	Total size = <b>0</b> (2048K size limit recommended)	