

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	07-01-2010
2.	Name of <u>Substantial Shareholder</u> *	Citadel Kensington Global Strategies Fund Ltd. ('Citadel Kensington')
3.	Please tick one or more appropriate box(es): *	
	<ul style="list-style-type: none"> • 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>	07-01-2010
2.	The change in the percentage level	From 8.56 % To 7.97 %
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Sales on the open market. Citadel Kensington holds more than 20% of the shares in Citadel Holdings Ltd, the parent company of Citadel Equity Fund Ltd. ('CEFL') and 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	56,476,791
As a percentage of issued share capital	0 %	8.56 %
No. of shares held after the change	0	52,538,791
As a percentage of issued share capital	0 %	7.97 %
Footnotes	The percentage of shareholding is calculated based on 659,515,161 ordinary shares (excluding treasury shares) in issue as at 7 January 2010.	
Attachments	Total size = 0 (2048K size limit recommended)	