



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

CLARIFICATION OF BUSINESS TIMES REPORT DATED 27 MARCH 2010

The Board of Directors of Chip Eng Seng Corporation Ltd (the “Company”) refers to the report on page 15 of the Business Times Weekend edition published on 27 March 2010, titled “16 houses at Fort Road close to being sold”.

It was reported that “construction and property group Chip Eng Seng is believed to have been granted an option to buy the houses”.

The Board wishes to confirm that the Group has been granted an option for S\$86 million to purchase 16 units of freehold terrace houses at No. 29 to No. 59 (odd numbers only) Fort Road. However, the option is subject to conditions, the main condition being obtaining approval for the sale from the shareholders of one of the sellers. Once the option has become unconditional, the Group will release a further announcement.

Submitted by Chia Lee Meng Raymond, Group Chief Executive Officer on 29 March 2010 to the SGX.