

**>> 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 Holdings Ltd ('CHL')
3.	Please tick one or more appropriate box(es): *	
	<ul style="list-style-type: none"> <li>• Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]</li> </ul>	

**>> PART II**

1.	Date of change of [ <u>Select Option</u> ]	
2.	Name of Registered Holder	
3.	Circumstance(s) giving rise to the interest or change in interest	[ <u>Select Option</u> ]
	# Please specify details	
4.	Information relating to shares held in the name of the Registered Holder	
	No. of [ <u>Select Option</u> ] 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 in the open market.  CHL as the parent company of Citadel Equity Fund Ltd. ('CEFL') is 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 = 0 (2048K size limit recommended)	