



# BUKIT SEMBAWANG ESTATES LIMITED

Company Registration No. 196700177M

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## SALE OF PROPERTY UNIT(S) TO AN INTERESTED PERSON(S)

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Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Listing Manual"), the Board of Directors of Bukit Sembawang Estates Limited (the "Company") wishes to announce that BSEL Development Pte. Ltd., a wholly-owned subsidiary, has entered into agreements to sell three apartment units in the development known as "LIV @ MB" (the "Sale Transactions") to the following persons regarded as interested persons pursuant to Chapter 9 of the Listing Manual ("Interested Persons").

Details of the Proposed Sale Transactions and the Interested Persons are as follows:

	<b>Purchaser</b>	<b>Unit Number</b>	<b>Purchase Price</b>
1.	Mr Chng Kiong Huat in trust for Jordan Chng Wen Juin, son of Mr Chng Kiong Huat, Non-Executive Director of the Company	#06-12	S\$1,780,000/-
2.	Chng Kiong Choon Brother of Mr Chng Kiong Huat, Non-Executive Director of the Company	#07-12	S\$1,788,000/-
3.	Sheryl Chng Wen Hui Daughter of Mr Chng Kiong Huat, Non-Executive Director of the Company	#08-12	S\$1,796,000/-

The Proposed Sale Transactions were made in the ordinary course of the business of BSEL Development Pte. Ltd. as a licensed residential property developer at prices which would have been offered publicly to non-related purchasers and no discount or preferential terms were accorded to the Interested Persons in the sale of the respective units.

Pursuant to Rule 912 of the Listing Manual of the Singapore Exchange Securities Trading Limited:

- (i) Members of the Audit & Risk Management Committee ("ARMC") has approved the respective sales after reviewing and satisfying itself that the terms and conditions of the respective proposed Sale Transactions are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders;
- (ii) The Board of Directors (save for Mr Chng Kiong Huat, Non-Executive Director of the Company who had abstained from the review and approval process for the proposed Sale Transactions) also satisfied itself that the terms and conditions of the Sale Transactions are fair and reasonable and not prejudicial to the interests of the Company and its minority shareholders.

By Order of the Board

Lotus Isabella Lim Mei Hua  
Company Secretary  
1 June 2022  
Singapore