

**ES GROUP (HOLDINGS) LIMITED**  
(Company Registration No. 200410497Z)  
(Incorporated in the Republic of Singapore)

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**INCREASE IN AUTHORISED AND PAID-UP CAPITAL OF A SUBSIDIARY  
– ES OFFSHORE AND MARINE ENGINEERING (THAILAND) CO., LTD.**

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The board of directors (the “**Board**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that ES Offshore and Marine Engineering (Thailand) Co., Ltd. (“**ESOT**”) (a 50%-owned subsidiary of the Company) has increased its authorised and paid-up share capital by way of an allotment and issuance of an aggregate of 600,000 new ordinary shares at THB 100 each, to its existing shareholders on a *pro-rata* basis in accordance with their respective shareholding interests in ESOT (“**Increase in Share Capital**”). The purpose of the Increase in Share Capital is to strengthen the share capital base of ESOT.

The aggregate consideration for the Increase in Share Capital of THB 60,000,000 (equivalent to approximately S\$2.73 million<sup>1</sup>) was satisfied in full through the capitalisation of the aforesaid amount owing by ESOT in aggregate to its existing shareholders. The aggregate amount owing by ESOT to the Company of THB 30,000,000 (equivalent to approximately S\$1.36 million<sup>1</sup>) comprise mainly loans and advances from the Company to ESOT for working capital purposes in the normal course of business of ESOT.

Following the Increase in Share Capital, the authorised and paid-up share capital of ESOT has increased from THB 100,000,000 (comprising 1,000,000 shares) to THB 160,000,000 (comprising 1,600,000 shares). For the avoidance of doubt, the shareholding interest of the Company in ESOT remains unchanged at 50%.

The Increase in Share Capital is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and the Group for the current financial year ending 31 December 2020.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Increase in Share Capital (other than through their respective shareholding interests in the Company, if any).

BY ORDER OF THE BOARD

**ES GROUP (HOLDINGS) LIMITED**

LOW CHEE WEE  
Executive Director and Chief Executive Officer  
29 September 2020

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<sup>1</sup> Based on an exchange rate of THB22 : S\$1.00

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*