

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

CHANGES TO SHAREHOLDINGS IN A SUBSIDIARY

The board of directors (the “**Board**” or “**Directors**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 12 June 2017 (the “**Announcement**”) in relation to the incorporation of a new subsidiary in Myanmar, ES Offshore and Engineering (Myanmar) Co., Ltd. (“**ES Myanmar**”).

Further to the Announcement, the Board wishes to announce that ES Offshore and Marine Engineering (Thailand) Co., Ltd (“**ES Thailand**”), a fifty per cent. (50%) owned-subsubsidiary of the Company, have transferred its entire shareholdings (comprising 49,000 ordinary shares representing 98% of the issued and paid up share capital in ES Myanmar to ES Offshore Engineering Pte. Ltd. (“**ES Offshore**”) and ES Oil & Gas Pte. Ltd. (“**ES Oil & Gas**”), both wholly-owned subsidiaries of the Company.

ES Offshore and ES Oil & Gas have also acquired the remaining 1% of the issued and paid up share capital of ES Myanmar, comprising 500 ordinary shares from the non-controlling shareholder of ES Thailand for US\$500.

Following the above transfer and acquisition, ES Offshore and ES Oil & Gas each holds fifty per cent (50%) of the entire issued and paid up share capital of ES Myanmar, representing 25,000 ordinary shares each and ES Myanmar has become an indirect wholly-owned subsidiary of the Company.

The additional investment of US\$500 for the acquisition of the remaining 1% of the issued and paid up share capital of ES Myanmar was funded by the Group’s internal resources and is not expected to have any material impact on the Group’s net tangible assets per share and earnings per share for the current financial year ending 31 December 2018.

Save for Mr. Low Chee Wee who is a director of ES Myanmar, none of the Directors or controlling shareholders of the Company or their respective associates, has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

By Order of the Board
Low Chee Wee
Chief Executive Officer
4 January 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

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. Lee Khai Yinn (Tel:(65) 6532 3829) at 1 Robinson Road #21-02 AIA Tower, Singapore 048542.