

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

PROFIT GUIDANCE FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2023

The board of directors (the “**Board**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, based on a preliminary review of the Group’s unaudited consolidated financial results for the six-month financial period ended 30 June 2023 (“**HY2023**”), the Group is expected to report a net loss for HY2023.

The net loss for HY2023 is mainly attributable to the loss recorded from the Group’s shipping segment. The Group’s vessel, ES Jewel, suffered an unexpected breakdown during the fourth quarter of 2022. The vessel had to undergo various repairs as well as scheduled docking during HY2023. This resulted in a significant increase in repair and maintenance expenses and holding cost, as well as a decrease in revenue as the said vessel was not able to operate and generate any revenue during HY2023.

The Group is in the process of finalising its unaudited consolidated financial results for HY2023. Further details of the Group’s financial performance will be disclosed when the Company announces the unaudited consolidated financial results of the Group for HY2023, which will be released on or before 14 August 2023.

The Group is monitoring the developments of its businesses and continues to review and assess the carrying value of its assets as it finalises its unaudited consolidated financial results for HY2023. In the meantime, the Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
ES GROUP (HOLDINGS) LIMITED

LOW CHEE WEE
Executive Director and Chief Executive Officer
1 August 2023

*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 Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.