

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 2025

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 2025 (“**HY2025**”), the Group is expected to report a net loss for HY2025.

The net loss for HY2025 is primarily attributable to the following factors:

- (a) The Group’s vessel, ES Jewel, has stopped its operations for approximately two and a half months in HY2025 due to (1) a scheduled special survey and tank coating works; and (2) an extended unplanned downtime resulting from delayed in spare parts deliveries. These led to higher repair and maintenance expenses, increased holding costs, and a decrease in revenue as the vessel was not able to operate and generate revenue during this period;
- (b) A decline in orders from the Group’s new building and repair segment, driven by prevailing market conditions. The uncertainty arising from the imposition of U.S. tariffs has led to a slowdown in industry activity. Additionally, certain key customers of the Group are in the process of relocating their yards, which has resulted in a significant reduction in revenue contributed by these customers; and
- (c) A decrease in other operating income due to a lower amount of one-off insurance claims received by the Group in HY2025 arising from the breakdown of the Group’s vessel, ES Jewel, in the financial year ended 31 December 2023.

The Group is in the process of finalising its unaudited consolidated financial results for HY2025. Further details of the Group’s financial performance will be disclosed when the Company announces the unaudited consolidated financial results of the Group for HY2025, which will be released on or before 14 August 2025.

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 HY2025. 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. If in doubt as to the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD
ES GROUP (HOLDINGS) LIMITED

LOW CHEE WEE
Executive Director and Chief Executive Officer
29 July 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Yang Zhenni, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.