

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

INCORPORATION OF A JOINT VENTURE COMPANY IN SINGAPORE

The board of directors (the “**Board**” or “**Directors**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, ES Oil & Gas Pte. Ltd. (“**ES Oil & Gas**”), and Mr. Tang Wei (the “**JV Partner**”) had jointly incorporated a joint venture company (the “**JV Company**”) in Singapore (the “**Incorporation**”). Details of the JV Company are set out below:-

Name of the JV Company	:	ESW Automation Pte. Ltd.
Total issued and paid-up share capital of the JV Company	:	S\$100.00 divided into 100 ordinary shares (“ JV Shares ”) at an issue price of S\$1.00 per share
Percentage of shareholdings of the JV Company	:	60.0%, comprising 60 JV Shares subscribed by ES Oil & Gas 40.0%, comprising 40 JV Shares subscribed by the JV Partner
Principal activities of the JV Company	:	Marine and offshore electrical installation and automation services
Directors of the JV Company	:	Low Chee Wee Tang Wei Low Chye Huek

Mr. Tang Wei has more than 25 years of experience in the marine and offshore electrical installation and automation business. Mr. Tang Wei is not related to any of the Directors or controlling shareholders of the Company, and their respective associates.

The Group and the JV Partner are in the process of negotiation and discussion with a view to enter into a joint venture agreement in relation to the operations of the JV Company. Further announcement will be made in due course as and when appropriate.

The 60 JV Shares subscribed by ES Oil & Gas were funded by internal resources of the Group. The Incorporation is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the current financial year ending 31 December 2015.

Save for their respective shareholdings in the Company (if any), none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Incorporation.

By Order of the Board

Christopher Low Chee Leng
Chief Executive Officer
12 August 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "Sponsor"), Canaccord Genuity Singapore Pte. Ltd., 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. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.