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NEWS RELEASE

CSE Global reports 82.9% growth in new orders to S$301.6 million in 3Q2023

Singapore, 31 October 2023 – **CSE Global Limited** ("**CSE Global**" or the "**Group**"), a global systems integrator providing automation, communications and electrification solutions, today announced that it secured S$301.6 million of new orders in the third quarter ended 30 September 2023 ("**3Q2023**"), mainly driven by stronger electrification and communications solutions in the Infrastructure sector, compared to S$164.9 million of new orders in 3Q2022.

Order intake[1] by Business Segment (S$'000)	3Q2023	3Q2022	Change (%)	9M2023	9M2022	Change (%)
Automation	48,732	42,764	14.0%	138,598	198,670	-30.2%
Communications	64,842	37,433	73.2%	191,546	114,001	68.0%
Electrification	188,029	84,699	122.0%	362,458	273,957	32.3%
Total	**301,603**	**164,896**	**82.9%**	**692,602**	**586,628**	**18.1%**

In 3Q2023, new orders for the Electrification's business segment surged by 122.0% to S$188.0 million as compared to S$84.7 million in 3Q2022. This was mainly due to the major electrification projects secured that were announced on 1 August 2023 and 17 August 2023, which included the design and manufacturing of power distribution centres and integration of electrical and control systems and equipment in the United States of America ("USA").

New orders for the Group's Communications business segment also rose significantly by 73.2% year-on-year to S$64.8 million, mainly attributable to new orders from the recent acquisitions in the Communications business as well as from a major contract for the supply, installation, integration and maintenance of communication and security systems for the Singapore Government.

The Automation business segment also grew 14.0% year-on-year in new orders to S$48.7 million, supported by a major multi-year maintenance contract awarded by the Singapore Government.

Order intake by Industry (S$'000)	3Q2023	3Q2022	Change (%)	9M2023	9M2022	Change (%)
Energy	61,316	86,795	-29.4%	246,651	325,069	-24.1%
Infrastructure	225,443	55,065	309.4%	396,928	208,760	90.1%
Mining & Minerals	14,844	23,036	-35.6%	49,023	52,799	-7.2%
Total	**301,603**	**164,896**	**82.9%**	**692,602**	**586,628**	**18.1%**

Mr Lim Boon Kheng, Group Managing Director of CSE Global, said, "We continue to see good order intake momentum. More than 50% of new orders are from electrification solutions mainly in the Infrastructure sector, and we expect this trend to persist. Since the end of the third quarter, we have announced on 17 October 2023 further major contract wins providing electrification solutions to the Infrastructure sector amounting to S$150.6 million. We anticipate more order opportunities in the Infrastructure sector in the coming quarters and are on track to achieve a record S$1 billion order win for this year."

With these new orders, the Group closed 3Q2023 with an order book[2] of S$638.0 million.

[1] Order intake refers to all orders received by the Group during the specified period of time.
[2] Order book is the total outstanding orders that the Group has received but has not fulfilled.

The above developments are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2023. None of the directors or substantial shareholders of CSE Global has any interest, direct or indirect, in the contracts.

end of release

About CSE Global Limited ("CSE Global")

CSE Global is a leading systems integrator providing automation, communications, and electrification solutions across various industries globally.

At CSE Global, we pride ourselves as a trusted, lifelong partner to our customers who always has their interests at heart. Leveraging our engineering experience, technology and diverse skill sets across our global network, we design and build customised, integrated systems for our clients that solve their problems.

Our integrated systems – from intelligent transport to smart lighting or energy management systems – sit at the heart of every infrastructure and are mission-critical in nature. With highly attuned engineering capabilities at our core, we have successfully delivered complex, large-scale projects amidst the most challenging conditions. Our technologies are designed to reduce waste, allow for greener, smarter processes and are built to last.

Listed on the Singapore Exchange since 1999 and with our presence across 16 countries, 57 offices, and close to 2,000 employees across the globe, we enjoy long-standing relationships with a sizeable customer base comprising large government organisations and renowned brands across the Energy, Infrastructure, and Mining & Minerals sectors.

Over the years, we have built a workplace culture and management style that is people-centric, supportive and collaborative with employee well-being and people improvement as our key focus. Our passion for our work has resulted in a consistent profit track for the past three decades, as we continue to pursue operational excellence to achieve sustainable growth and enhanced shareholder returns.

CSE Global – Customer Satisfaction Everytime.

Visit www.cse-global.com for more information.

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