

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

INCORPORATION OF A NEW SUBSIDIARY

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, ES Offshore and Marine Engineering (Thailand) Co., Ltd. (“**ES Thailand**”), a fifty per cent (50%) owned subsidiary of the Company, together with ES Offshore Engineering Pte. Ltd. (“**ES Offshore**”), a wholly-owned subsidiary of the Company, have incorporated a new subsidiary in Myanmar (the “**New Subsidiary**”).

Details of the New Subsidiary are as follows:-

Name of company:	ES OFFSHORE AND ENGINEERING (MYANMAR) CO., LTD.
Place of incorporation:	Myanmar
Issued and paid-up share capital:	50,000 ordinary shares at USD\$1 each
Percentage of issued and paid-up share capital held by the Company:	98% (49,000 ordinary shares) is held by ES Thailand and 1% (500 ordinary shares) owned by ES Offshore. The remaining 1% (500 ordinary shares) is owned by the non-controlling shareholder of ES Thailand. The total effective interest owned by the Company is 50%.
Principal activities:	Management and consultant services

The investment of USD\$50,000 for the incorporation of the New Subsidiary was mainly funded by ES Thailand’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 2017.

Save for Mr. Low Chee Wee who is a director in the New Subsidiary, 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 incorporation of the New Subsidiary.

By Order of the Board
Low Chee Wee
Chief Executive Officer
12 June 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Advisors Private Limited (the “**Sponsor**”), 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. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.