

News Release

CSE secures S\$580m in new orders for 2019

Singapore, 4 February 2020 – CSE Global Limited (“CSE” or the “Group), a global technology solutions provider, today announced that for the fourth quarter of 2019 (“4Q19”), its business sectors secured about S\$230 million of new orders, bringing the full year 2019 order intake to approximately S\$580 million. The new orders in 4Q19 included the recent major orders for the two new oil and gas project contracts in the Americas region worth US\$74.7 million (approximately S\$103.7 million) which was announced on 29 October 2019.

About S\$190 million of new orders were secured by the Group’s Oil & Gas sector in 4Q19, bringing the full year 2019 new orders to about S\$430 million, compared to S\$218 million in 2018. The onshore oil and gas business registered a 21% year-on-year growth while the offshore oil and gas business saw a 15% year-on-year growth.

Another S\$25 million were secured by the Infrastructure sector, bringing its total contract wins in 2019 to about S\$100 million.

The Mining Sector clinched about S\$16 million of new orders in 4Q19, bringing its total 2019 new orders to about S\$50 million.

With these new orders, the order book as at 31 December 2019 had exceeded S\$300 million.

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 ended 31 December 2019. None of the directors or substantial shareholders of CSE has any interest, direct or indirect, in the contracts.

###end of release###



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About CSE Global Ltd (“CSE”):

Listed on Singapore Exchange since 1999, CSE Global Limited is a global technologies company with an international presence spanning the Americas, Asia Pacific, Europe, Middle East and Africa. The Group has now more than 1,400 employees worldwide, and operates a network of 41 offices across the globe. In line with its global ambitions, the Group has adopted the ISO 9001 Quality Management System as certified by Lloyd’s Register Quality Assurance (LRQA) and DNV. The CSE Group of companies has been very successful in offering cost-effective, totally integrated solutions to industries in the Oil & Gas, Infrastructure and Mining sectors. CSE has a consistent profit track and a management that is focused on operational excellence to achieve sustainable profit growth and enhance shareholder returns.

For more information, please log onto: <http://www.cse-global.com>