

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

STRIKING OFF OF A DORMANT SUBSIDIARY – ES ENERGY PTE. LTD.

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 its wholly-owned subsidiary, ES Energy Pte. Ltd. (“**ESE**”), has been struck off from the Register of Companies (“**Register**”) pursuant to Section 344 of the Companies Act, Chapter 50 of Singapore, with effect from 28 August 2020. ESE had applied to the Accounting and Corporate Regulatory Authority of Singapore to be struck off from the Register as it was dormant.

The Company’s investment in ESE, which amounted to S\$1, is not material. In addition, the Company had impaired a majority of its advances extended to ESE (“**Advances**”) in prior financial year, and the remaining balance of the Advances, which is not material, will be impaired in the current financial year ending 31 December 2020 (“**FY2020**”). Accordingly, the striking off of ESE is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company and the Group for FY2020.

None of the Directors or substantial shareholders of the Company and their respective associates, has an interest, direct or indirect, in the striking off of ESE, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD

ES GROUP (HOLDINGS) LIMITED

LOW CHEE WEE
Executive Director and Chief Executive Officer
28 August 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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 of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.