

CSE GLOBAL LIMITED

(Company Registration No. 198703851D)

(Incorporated in Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors of CSE Global Limited (the “**Company**”) wishes to announce the following acquisition that occurred during the six months ended 30 June 2022:

ACQUISITION OF SHARES RESULTING IN COMPANY BECOMING A SUSIDIARY

1. Acquisition of DTS. Solutions (U.K.) Ltd.

CSE Crosscom UK Ltd (“CSE Crosscom UK”), an indirect wholly-owned subsidiary of the Company, has acquired 100% of the issued and paid-up capital of DTS. Solutions (U.K.) Ltd. (“DTS”) from an unrelated thirty party (“the Acquisition”) on 1 February 2022 at a purchase consideration of GBP2.6 million (approximately S\$4.7 million). DTS is principally engaged in radio communication sales, event hire and technical service provider in United Kingdom. Following the Acquisition, DTS has become an indirect wholly-owned subsidiary of the Company.

The purchase consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing assets, intellectual property, goodwill, and business prospects of DTS. The purchase consideration was satisfied wholly in cash through internal resources. The net tangible asset value of DTS being acquired is GBP2.0 million (approximately S\$3.6 million).

As none of the relative figures computed on the applicable bases under Rule 1006 of the Listing Manual exceeds 5%, the Acquisition is a non-discloseable transaction under Chapter 10 of the Listing Manual. The above transaction was funded through internal resources and does not have any material impact on the Group’s earnings per share or net tangible assets per share for the financial year ending 31 December 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction other than through their respective shareholding interests, if any, in the Company.

2. Acquisition of General Communications Pty Ltd

CSE Crosscom Pty Ltd. (“**Crosscom**”), an indirect wholly-owned subsidiary of the Company, has acquired 100% of the issued share capital in General Communications Pty Ltd (referred as “Gencom”) from an unrelated thirty party (“**the Acquisition**”) on 16 March 2022. Gencom is a privately owned business located in New South Wales Australia providing radio communication sales, services and installation. Following the Acquisition, Gambier has become an indirect wholly-owned subsidiary of the Company.

The aggregate consideration paid by Crosscom is AUD\$8.0 million (approximately S\$8.1 million). The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing assets, intellectual property, goodwill, and business prospects of Gencom. The consideration was satisfied wholly in cash through internal resources. The net tangible asset value of Gambier being acquired is AUD\$2.4 million (approximately S\$2.4 million).

As none of the relative figures computed on the applicable bases under Rule 1006 of the Listing Manual exceeds 5%, the Acquisition is a non-discloseable transaction under Chapter 10 of the Listing Manual.

The above transaction was funded through internal resources and does not have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 December 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction other than through their respective shareholding interests, if any, in the Company.

By Order Of The Board

Chester Leong
Company Secretary
12 August 2022