

## **News Release**

# **Global Technology Group announces acquisition**

**Singapore, 19 January 2016 – CSE Global Limited** (“CSE” or the “Group), a global technology group, announced today that its wholly-owned subsidiary, CSE Americas Inc. (“CSE Americas”) together with its subsidiaries, has acquired certain assets (“Acquired Assets”) of C C American Oilfield, L.L.C. and ROC-MAR, Inc. (collectively known as “CC American Group”) under an asset purchase agreement (“APA”), (“Proposed Acquisition”).

Under the terms of the APA, the aggregate consideration for the Acquired Assets shall be US\$6,050,000 which is payable to the sellers upon signing of the APA, subject to any adjustments for the net asset value taken over within 90 days from the date of the APA. An additional consideration of US\$750,000 will be payable to the sellers upon the achievement of the profit before tax targets of US\$4 million per annum set for 2015 and 2016 respectively.

CC American Group designs, manufactures, repairs, and services oil and gas pressure vessels for the US energy industry. The company also manufactures and services a wide range of production equipment including, but limited to: separators, fuel scrubbers, filter separators, production skids and line heaters.

The acquisition will become a part of CSE Americas, CSE Global’s American business group headquartered in Houston, Texas. With the addition of CC American Group, CSE Americas has expanded its geographical coverage through its 8 office locations in United States of America.

Mr Lim Boon Kheng, Group Managing Director for CSE Group, said, “I am delighted on the acquisition of C.C. American Group. The acquisition is in line with the long term business plans of CSE to expand through acquisition of companies with specialized skills and technologies complementary to the existing businesses of CSE and strengthen its geographical coverage.”

Mr Lim added, “With the acquisition, there will be stronger alignment of CSE’s customer base and the current and potential customer base of CC American Group. CSE has strong relationships with many of the large, active producers in the Eagle Ford shale region. The addition of an ASME certified vessel manufacturer to CSE will create opportunities in new markets, especially midstream processing. The acquisition will further enhance the Group’s position to service the US oil and gas market.”

###end of release###

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**About CSE Global Limited (“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 1,300 employees worldwide, and operates a network of 36 offices across the globe, generating more than 95 percent of its revenues outside its home market. In line with 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 Automation, Telecommunications and Environmental 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>***