

## CSE GLOBAL LTD

(Incorporated in the Republic of Singapore)  
(Company Registration Number:198703851D)

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### ACQUISITION OF NEW SUBSIDIARY

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Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board of Directors of CSE Global Ltd (the “**Company**”) wishes to announce that the Group has entered into a share purchase agreement (“**SPA**”) to acquire 100% of the issued share capital of Chatterbox Limited (“**Chatterbox**”), a company registered in England and Wales, from three shareholders (the “**Sellers**”) (the “**Proposed Acquisition**”). The Sellers are not related to the Company, its directors, its subsidiaries or its controlling shareholders. In connection with the Proposed Acquisition, the Company has incorporated CSE Crosscom UK Limited (“**CSE Crosscom UK**”) with an issued and paid up capital of GBP1 (approximately S\$1.7192) as a new subsidiary of the Company’s wholly-owned subsidiary, CSE Crosscom (International) Pte. Ltd., to hold the investment in Chatterbox.

Chatterbox is principally engaged in the supply of bespoke integrated two-way radio systems and provision of radio communication solutions for the retail, utilities, facilities management, healthcare, manufacturing, transport and public sectors. Chatterbox will, upon completion of the Proposed Acquisition, become an indirect wholly-owned subsidiary of the Company.

The aggregate consideration for the Proposed Acquisition is GBP552,000 (approximately S\$948,998). The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing customer contracts and assets, intellectual property, goodwill, and business prospects of Chatterbox. The consideration will be satisfied wholly in cash. Based on unaudited financial statements as at 31 March 2019, the net tangible asset value of Chatterbox is GBP204,000 (approximately S\$350,717).

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 is not expected to have any material impact on the Group’s earnings per share or net tangible assets per share for the financial year ending 31 December 2019.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect (other than through his shareholdings in the Company) in the above transaction.

#### **By Order of the Board**

Victor Lai Kuan Loong  
Company Secretary

4 July 2019