

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

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**INCREASE IN ISSUED SHARE CAPITAL OF A SUBSIDIARY  
– ES OFFSHORE AND ENGINEERING (MYANMAR) CO., LTD.**

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The board of directors (the “**Board**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that ES Offshore and Engineering (Myanmar) Co., Ltd. (“**ESOM**”) (an indirect wholly-owned subsidiary of the Company) has increased its issued share capital by way of an allotment and issuance of an aggregate of 174,500 new ordinary shares (as fully paid up) at an issue price of US\$1.00 per share, to its existing shareholders (being the Company’s direct wholly-owned subsidiaries, namely ES Offshore Engineering Pte. Ltd. (“**ESO**”) (50%) and ES Oil & Gas Pte. Ltd. (“**EOG**”) (50%)) on a *pro-rata* basis in accordance with their respective shareholding interest in ESOM (“**Increase in Share Capital**”).

The purpose of the Increase in Share Capital is to strengthen the share capital base of ESOM.

The aggregate consideration for the Increase in Share Capital of US\$174,500 (equivalent to approximately S\$234,000<sup>1</sup>) was satisfied in full through the capitalisation of the aforesaid amount owing by ESOM to ESO.

Following the Increase in Share Capital, (i) the issued share capital of ESOM has increased from US\$25,500 (equivalent to approximately S\$34,000<sup>1</sup>) (comprising 25,500 shares) to US\$200,000 (equivalent to approximately S\$268,000<sup>1</sup>) (comprising 200,000 shares); and (ii) ESOM remains as an indirect wholly-owned subsidiary of the Company, with ESO and EOG holding 50% of the issued share capital of ESOM, respectively.

The Increase in Share Capital is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and the Group for the current financial year ending 31 December 2020.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Increase in Share Capital (other than through their respective shareholding interests in the Company, if any).

BY ORDER OF THE BOARD

**ES GROUP (HOLDINGS) LIMITED**

LOW CHEE WEE  
Executive Director and Chief Executive Officer

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<sup>1</sup> Based on an exchange rate of US\$1 : S\$1.3422

01 December 2020

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*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.*