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NEWS RELEASE

CSE Global's new orders surge 37.1% to S$164.9 million in 3Q2022

- *Healthy growth in orders across all three business sectors*

Singapore, 31 October 2022 – **CSE Global Limited** ("**CSE Global**" or the "**Group**"), a global technologies company, today announced that its new orders in the third quarter ended 30 September 2022 ("**3Q2022**") surged 37.1% year-on-year to S$164.9 million, compared to S$120.3 million in the previous corresponding period ("**3Q2021**"). The strong growth in orders was broad based across all industry sectors, and mainly attributable to higher orders secured in USA and Australia.

About 52.6% or S$86.8 million of new orders were secured by the Group's Energy sector in 3Q2022, as compared to S$73.8 million in 3Q2021, representing a 17.7% increase. This was mainly due to higher field services orders for the wastewater market in the Americas region.

Order intake (S$'000)

Industry Sectors	3Q2022	3Q2021	Variance %	9M2022	9M2021	Variance %
Energy	86,795	73,750	17.7%	325,069	180,139	80.5%
Infrastructure	55,065	35,936	53.2%	208,760	115,629	80.5%
Mining & Minerals	23,036	10,623	116.9%	52,799	35,096	50.4%
Total	**164,896**	**120,309**	**37.1%**	**586,628**	**330,864**	**77.3%**

In 3Q2022, new orders for the Group's Infrastructure sector rose by 53.2% year-on-year to S$55.1 million. This was due to several wastewater and industrial project orders secured in the Americas region arising from increased infrastructure spending.

The Mining & Minerals Sector clinched S$23.0 million worth of new orders in 3Q2022, compared to S$10.6 million in 3Q2021, mainly a result of a steady pipeline of orders for radio communication network projects from mining customers in Australia.

Mr Lim Boon Kheng, Group Managing Director of CSE Global, said, "Despite various challenges, we continued to secure another set of strong orders this quarter, and our 9M2022 order intake of S$586.6 million has far exceeded FY2021's. That said, the continued supply chain disruptions are expected to prolong project execution timeframes and have an impact on our gross margins. The infrastructure projects won in USA have execution periods of between 1 to 4 years, so we will expect to see steady inflow in terms of contribution, while the execution of these recent contract wins will stretch over 2023 and beyond."

Mr Lim added, "The Group generated much higher numbers of project quotations in 3Q2022 and we expect this to continue into 4Q2022. Whilst the increased quote activity will add to our short term costs, the upbeat momentum in the market signals healthy demand for our services and strong potential to grow our orders, despite longer delivery timelines. In particular, we have been seeing an increase in demand for infrastructure work and projects comprising solar and wind energy within the Renewables space. Our key strength, being our transferrable engineering skillsets, will put us in a strong position to tap on new opportunities in this space moving forward. We remain optimistic in our long-term outlook as we further develop our expertise and comprehensive suite of solutions to entrench our position as a market leader."

With these new orders, the Group closed 3Q2022 with an order book of S$412.8 million.

The above developments are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2022. None of the directors or substantial shareholders of CSE Global has any interest, direct or indirect, in the contracts.

end of release

About CSE Global Limited ("CSE Global")

At CSE Global, we pride ourselves as a trusted, lifelong partner to our customers who always has their interests at heart. Leveraging our engineering experience, technology and diverse skill sets across our global network, we design and build customised, integrated systems for our clients that solve their problems.

Our integrated systems – from intelligent transport to smart lighting or energy management systems – sit at the heart of every infrastructure and are mission-critical in nature. With highly attuned engineering capabilities at our core, we have successfully delivered complex, large-scale projects amidst the most challenging conditions. Our technologies are designed to reduce waste, allow for greener, smarter processes and are built to last.

Listed on the Singapore Exchange since 1999 and with our presence across 16 countries, 45 offices, and more than 1,500 employees across the globe, we enjoy long-standing relationships with a sizeable customer base comprising large government organisations and renowned brands across the Energy, Infrastructure, and Mining & Minerals sectors.

Over the years, we have built a workplace culture and management style that is people-centric, supportive and collaborative with employee well-being and people improvement as our key focus. Our passion for our work has resulted in a consistent profit track for the past three decades, as we continue to pursue operational excellence to achieve sustainable growth and enhanced shareholder returns.

CSE Global – Customer Satisfaction Everytime.

Visit www.cse-global.com for more information.

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