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NEWS RELEASE

CSE Global's Share Placement Attracted Strong Demand from Reputable Institutional and Accredited Investors, Raised Total Gross Proceeds of S\$24 million

- Strong participation from institutional and accredited investors
- Net proceeds to fund further inorganic growth through strategic acquisitions and investments

Singapore, 25 March 2024 – CSE Global Limited (“CSE Global” and together with its subsidiaries, the “Group”), a global systems integrator providing electrification, communications and automation solutions, is pleased to announce the successful completion of its share placement of 60 million new ordinary shares (“Placement Shares”) to raise total gross proceeds of S\$24 million (“Share Placement”).

The Share Placement exercise saw strong participation, including from various institutional and accredited investors. The issue price per share for the Placement Shares was S\$0.40, which represented a discount of approximately 6.6% to the volume weighted average price of S\$0.4281 per share based on trades done on the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 13 March 2024, being the last full market day preceding the date the placement agreement for the Share Placement was signed.

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “We are heartened by the interest in the Share Placement and thankful to have the strong support from investors, which illustrates confidence in CSE Global’s growth potential. We see opportunities arising on the back of megatrends such as urbanisation, electrification and decarbonisation. The proceeds raised will strengthen our balance sheet, enabling us to leverage these trends and pursue further inorganic growth through strategic acquisitions or investments primarily in our core markets, including the United States of America, Australia, and New Zealand.”

The Placement Shares will enlarge CSE Global’s share base by 9.71% to approximately 678.1¹ million shares. Based on the unaudited financial statements of the Group for the financial year ended 31 December 2023 (“FY2023”), its pro forma net tangible assets² as at 31 December 2023 will increase from 19.96 Singapore cents per share to 21.62 Singapore cents, and its earnings per share will be diluted from 3.66 Singapore cents to 3.34 Singapore cents³. The listing of the Placement Shares on the SGX-ST is expected to commence at 9.00 a.m. on 26 March 2024.

The Group recently reported a strong set of financial results for FY2023, with record order wins of approximately S\$1 billion and an order book of S\$730.6 million as at 31 December 2023. With continued growth in the Electrification and Communications businesses, CSE Global believes it is well positioned to achieve a stronger financial performance in 2024.

The Group’s revenue for FY2023 increased 30.0% year-on-year to S\$725.1 million, while its net profit grew 372.0% year-on-year to S\$22.5 million. The Group continued to generate strong cash inflow from operations, and a return on equity of 10.4%.

¹ The total number of shares includes the transfer of 2,873,721 treasury shares on 18 March 2024 and 319,302 treasury shares on 21 March 2024, for the release of shares pursuant to the CSE Performance Share Plan.

² Net tangible assets mean total assets less the sum of total liabilities, non-controlling interests and intangible assets.

³ The pro forma financial effects are for illustrative purposes only. Please refer to the announcement dated 14 March 2024 in relation to the Share Placement for further information.



The Placement Shares are eligible for the final one-tier tax-exempt cash dividend of 1.5 Singapore cents for each share recommended by the Directors, which is subject to approval by shareholders at the forthcoming annual general meeting on 29 April 2024.

Maybank Securities Pte. Ltd. acted as sole placement agent for the Share Placement.

End of release

About CSE Global Limited (“CSE Global”)

CSE Global is a leading systems integrator providing electrification, communications, and automation solutions across various industries globally.

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, 58 offices, and close to 2,000 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.

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

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