CSE GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198703851D)

ACQUISITION OF SEI WIRELESS SOLUTIONS, LLC

1. INTRODUCTION

The Board of Directors (the "**Board**") of CSE Global Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that its indirect wholly-owned subsidiary, CSE Crosscom USA, Inc. ("**CSE Crosscom USA**"), has on 21 July 2026 entered into a sale and purchase agreement ("**SPA**") with Steve W. Regli (the "**Seller**") to acquire all of the issued and outstanding equity interests ("**Sale Shares**") of SEI Wireless Solutions, LLC ("**SEI**"), in accordance with the terms and conditions of the SPA (the "**Acquisition**").

The Acquisition was completed on 21 July 2026 ("**Completion Date**"), and consequently, SEI has become an indirect wholly-owned subsidiary of the Company.

The Seller is the legal and beneficial owner of all of the issued and outstanding equity interests of SEI. The Seller is an independent and unrelated third party to the Company, its Directors and controlling shareholders or their respective associates.

2. INFORMATION ON SEI

2.1 SEI is a telecommunications solutions provider founded in 2009, specializing in two-way radio systems, wireless communication infrastructure, and integrated safety and security technologies. The company focuses heavily on mission-critical communications for commercial enterprises, large venues, events, and public-safety-adjacent environments.

Based on the unaudited financial statements of SEI for the twelve months ended 31 December 2025, it recorded net profit before tax of approximately USD 1.8 million (S$2.4 million) and EBITDA of USD 1.7 million (S$2.2 million).

As at 31 December 2025, the net book value and net tangible assets attributable to the Sale Shares were approximately USD 3.2 million (S$4.2 million).

3. PRINCIPAL TERMS OF THE ACQUISITION

3.1 Sale and Purchase of the Sale Shares

Pursuant to the terms and conditions of the SPA, the Seller shall, at completion of the Acquisition ("**Completion**"), sell and transfer the Sale Shares to the Company free from all encumbrances and together with all rights and benefits attaching to them as at Completion, including the right to receive all dividends or distributions declared, made or paid on or after Completion.

As at 21 July 2026, the conditions precedents as stated in the SPA have been satisfied.

3.2 Consideration

The aggregate consideration for the Acquisition is USD 8.0 million (approximately equivalent to S$10.3 million based on exchange rate of USD 1: S$1.2933 on Completion Date) (the "**Consideration**") on a cash-free debt-free basis, subject to any post-closing purchase price adjustments to be determined within 120 days from the Completion Date, unless extended by mutual agreement between CSE Crosscom USA and the Seller (collectively the "**Parties**").

The Consideration was arrived at following arm's length negotiations on a willing-buyer willing-seller basis, after taking into account, among other things, SEI's financial performance, net book value, customer relationships, intellectual property, goodwill and the strategic benefits expected to arise from the Acquisition.

There is no open market value for the Sale Shares as they are not publicly traded.

3.3 **Settlement of Consideration**

The Consideration shall be paid in cash in two tranches to the Seller as follows:

(a) 80% of the Consideration on 21 July 2026 to the Seller; and

(b) the remaining amount of the Consideration shall be payable to the Seller subject to any post-closing purchase price adjustments to be determined within 120 days from the Completion Date (or such later date as may be agreed by the Parties).

3.4 **Source of funds**

The Consideration is intended to be funded entirely by bank borrowings.

3.5 **Representations and Warranties**

The SPA contains customary representations and warranties for transactions of this nature as agreed between the Parties, including but not limited to the power and authority of the Parties to enter into the transactions contemplated under the SPA, title to the Sale Shares and the absence of material litigation involving SEI.

4. RATIONALE FOR THE ACQUISITION

The Company has been engaged in radio and critical communications business in similar markets and it views the Acquisition as a strategic fit to complement its current business.

The Acquisition is aligned with the Group's strategy of expanding its Communications business in the infrastructure sector and strengthening its presence in the United States.

Through the Acquisition, the Group expects to broaden its customer base, enhance relationships with key business partners, expand its geographic footprint and benefit from growing demand for mission-critical communications, connectivity and security solutions.

The Acquisition is expected to be earnings accretive to the Group.

5. CHAPTER 10 OF THE LISTING MANUAL

5.1 **Relative figures**

The relative figures for the Acquisition, based on the Consideration computed on the bases set out in Rule 1006 of the Listing Manual and based on the Group’s latest announced consolidated financial statement, being the audited financial statements for the twelve months ended 31 December 2025 are set out below:

Rule 1006	Bases	Relative Figures (%)(1)
(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value.	Not applicable(2)
(b)	Net profit attributable to the assets acquired or disposed of, compared with the Group’s net profits	5.12%(3)

Rule 1006	Bases	Relative Figures (%)[(1)]
(c)	Aggregate value of the Consideration given compared with the Company's market capitalisation of approximately S$851.6 million based on the total number of issued shares in the Company, excluding treasury shares	1.21%[(4)]
(d)	Number of equity securities issued by the Company as consideration for the Acquisition, compared with the number of equity securities previously in issue	Nil
(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable[(5)]

Notes:
(1) Percentage figures are rounded to the nearest two (2) decimal places.
(2) Not applicable, as the Acquisition is in relation to the acquisition (and not a disposal) of assets.
(3) The Group's and the SEI's net profits of approximately S$45.9 million and S$2.4 million have been computed based on their respective financial statements for the twelve-month period ended 31 December 2025.
(4) "**market capitalisation**" is calculated by the number of ordinary shares in the capital of the Company (excluding treasury shares) multiplied by the volume weighted average market price of S$1.1678 per share as at 20 July 2026, being the market day immediately preceding the date of the SPA.
(5) Not applicable, as the Company is not a mineral, oil and gas company.

As the relative figures under Rule 1006 (b) exceed 5% but do not exceed 20%, the Acquisition constitutes a Discloseable Transaction as defined under Chapter 10 of the SGX-ST Listing Manual.

6. FINANCIAL EFFECTS OF THE ACQUISITION

6.1 Illustrative Nature of Financial Effects

The financial effects of the Acquisition on the net tangible assets ("**NTA**") per share and earnings per share ("**EPS**") of the Company have been prepared based on the Group's audited financial statements for the financial year ended 31 December 2025. The financial effects below are purely for illustrative purposes.

6.2 Assumptions

For the purposes of illustrating the financial effects of the Acquisition, the financial effects have been prepared based on, inter alia, the above bases and the following assumptions:

6.2.1 the total acquisition cost is USD 8.0 million (approximately equivalent to S$10.3 million);

6.2.2 the Acquisition is assumed to be funded fully by bank borrowings;

6.2.3 the exclusion of financial effects of purchase price allocation under SFRS(I) 3, for illustrating the financial effects on the consolidated NTA and EPS of the Group;

6.2.4 the exclusion of transaction costs for the Acquisition;

6.2.5 the exclusion of operational savings from synergies with the Acquisition; and

6.2.6 SEI's financial information in USD have been translated based on an exchange rate of USD 1: S$1.2981 for both the income statement and balance sheet.

6.3 **NTA**

Assuming that the Acquisition had been effected on 31 December 2025 (being the end of the most recently completed financial year ended 31 December 2025), the effects on the NTA per ordinary share of the Company would be as follows:

	Before the Acquisition	**After the Acquisition**
NTA (S$ million)	167.3	161.2
Number of ordinary shares outstanding (million)	723.9	723.9
NTA per ordinary share (cents)	23.12	22.27

6.4 **EPS**

Assuming that the Acquisition had been effected on 1 January 2025 (being the beginning of the most recently completed financial year ended 31 December 2025), the effects of the Acquisition on the EPS of the Company would be as follows:

	Before the Acquisition	**After the Acquisition**
Profit attributable to shareholders (S$ million)	37.5	38.9
Weighted average number of ordinary shares (million)	713.4	713.4
EPS (cents) – Basic	5.26	5.45

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, none of the directors of the Company or the controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the Acquisition, otherwise than through their respective shareholdings (if any) in the Company.

8. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Acquisition. Accordingly, no service contract is proposed to be entered into between the Company and any such person in connection with the Acquisition.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the SPA are available for inspection at the registered office of the Company at 20 Collyer Quay, #11-07, Singapore 049319, during normal business hours on any weekday for three (3) months from the date of this announcement.

10. FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when there are material developments on the Acquisition.

BY ORDER OF THE BOARD

Lai Kuan Loong Victor
Company Secretary
22 July 2026