

NEWS RELEASE

CSE Global Orders Surge 118.8% to S\$232.3 Million in 1Q2022

Singapore, 9 May 2022 – CSE Global Limited (“CSE Global” or the “Group”), a global technologies company, today announced that its new orders in the first quarter ended 31 March 2022 (“1Q2022”) surged by 118.8% year-on-year to S\$232.3 million, compared to S\$106.2 million in the previous corresponding period (“1Q2021”).

About S\$105.5 million of new orders were secured by the Group’s Energy sector in 1Q2022, as compared to S\$56.6 million in 1Q2021. The 86.4% increase in Energy orders was mainly due to a major contract relating to the maintenance and refurbishment of building management control systems for an offshore facility and higher orders for integrated systems.

Order intake (S\$’000)

Industry Sectors	1Q2022	4Q2021	1Q2021	Variance % 1Q2022 vs 1Q2021
Energy	105,479	85,541	56,584	86.4%
Infrastructure	110,093	32,092	38,259	187.8%
Mining & Minerals	16,683	13,568	11,316	47.4%
Total	232,255	131,201	106,159	118.8%

In 1Q2022, new orders for the Group’s Infrastructure sector rose by 187.8% year-on-year to S\$110.1 million, mainly attributable to a major contract secured to provide engineering solutions for the data-centre market and higher field services orders for the wastewater market in the Americas region, as well as stronger orders of radio communication equipment and solutions led by utility and renewables customers in Australia.

The Mining & Minerals Sector clinched S\$16.7 million worth of new orders in 1Q2022, as compared to S\$11.3 million in 1Q2022 mainly from an LTE system project secured for a mine site in Australia.

Mr Lim Boon Kheng, Group Managing Director of CSE Global, said, “Building on the increase in new orders in 4Q2021, we are encouraged by the strong orders received in 1Q2022, which is testament to our customers’ confidence and trust in our solutions and services. This is all the more commendable in light of the ongoing challenges and volatile macroeconomic environment. Due to ongoing supply chain disruptions, the execution of these recent contract wins will be backloaded in later part of 2022 and in 2023. Hence, we expect the revenues associated with these projects to be recognised from the second half of 2022.”

“Our Group’s order intake in 1Q2022 was more than double that of 1Q2021 and represented 50% of FY2021’s order intake, driven by growth across all key industry sectors of Energy, Infrastructure and Mining & Minerals. Looking ahead, we remain optimistic in navigating the challenges induced by the pandemic, as we expand our engineering capabilities and technology solutions to pursue new market opportunities.”

With these new orders, the group ended 1Q2022 with an order book of S\$344.0 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 ended 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.cseglobal.com for more information.

Media & Investor Contact Information:

Citigate Dewe Rogerson Singapore Pte Ltd

Yiting Foo / Justin Teh / Vaylor Tan

Tel: (65) 6589 2375 / (65) 6589 2372 / (65) 6589 2373

Email: CSEGlobal@citigatedewerogerson.com