

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

TRANSFER OF SHARES BETWEEN CSE GLOBAL LIMITED AND ITS SUBSIDIARY

The Board of Directors of CSE Global Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company has entered into an Agreement with its wholly-owned subsidiary, CSE Global (Americas) Pte. Ltd. (“CSEGA”) to transfer its 100% equity interest comprising 39,555,685 ordinary shares in CSE (Americas) Pte. Ltd. (“CSEA”) to CSEGA for a total consideration of S\$172,569,878 (the “Consideration”). The Consideration was arrived based on the consolidated net tangible asset of CSEA and its subsidiaries as at 30 November 2018.

The Consideration was satisfied in full by CSEGA allotting and issue 172,569,878 new ordinary shares in its capital, ranking *pari passu* in all respect with the existing ordinary shares in its capital to the Company (the “Consideration Shares”).

As a result of the transfer, CSEGA holds 100% equity interest directly in CSEA and CSEA becomes an indirect wholly-owned subsidiary of the Company.

Following the allotment of the Consideration Shares, the total issued and paid-up share capital of CSEGA has been increased from S\$2.00 comprising 2 ordinary shares to S\$172,569,880 comprising 172,569,880 ordinary shares.

The above transactions are not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction.

By Order Of The Board

Lai Kuan Loong, Victor
Company Secretary

23 April 2019