

**ES GROUP (HOLDINGS) LIMITED**  
(Company Registration No. 200410497Z)  
(Incorporated in the Republic of Singapore)

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- (I) **COMPLETION OF ACQUISITION OF A VESSEL; AND**  
(II) **INCORPORATION OF A NEW SUBSIDIARY**
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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 4 February 2021 (the “**Announcement**”) in relation to the proposed acquisition by ES Chartering Pte. Ltd. (the “**Buyer**” or “**ES Chartering**”, being the Company’s wholly-owned subsidiary) of a vessel (“**Vessel**”) from Aulac Corporation (an unrelated third party) (the “**Seller**”) (the “**Acquisition**”). Please refer to the Announcement for further details on the Acquisition.

**2. COMPLETION OF THE ACQUISITION**

Further to the Announcement, the Board wishes to announce that the delivery of the Vessel from the Seller to the Buyer has taken place on 29 March 2021 and the consideration for the Acquisition of USD 4.15 million has been fully settled by the Buyer. Accordingly, the Acquisition has been completed on 29 March 2021.

The Vessel has been renamed as ES Jewel and is provisionally registered with the Singapore Registry of Ships (managed by Maritime Port Authority of Singapore) and is to sail under Singapore flag commencing from 29 March 2021.

**3. INCORPORATION OF A NEW SUBSIDIARY**

The Board wishes to announce that, for the purpose of registering ES Jewel with the Singapore Registry of Ships, ES Chartering had on 11 March 2021 incorporated a new wholly-owned subsidiary, ES Jewel Pte. Ltd. (“**ESJ**”), in Singapore (the “**Incorporation**”), with an initial issued and fully paid-up share capital of S\$50,000, comprising 50,000 ordinary shares.

The principal activities of ESJ are those of chartering and freight water transport activities.

The Incorporation is funded through internal resources of the Group and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2020.

None of the Directors, substantial shareholders of the Company or their respective associates (as defined in the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist Rules) has any interest, direct or indirect, in the Incorporation, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD  
**ES GROUP (HOLDINGS) LIMITED**

LOW CHEE WEE  
Executive Director and Chief Executive Officer  
29 March 2021

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*