PRESS RELEASE

Interim Business Updates – 1Q2020

- Revenue was 56.0% higher yoy at S$131.8 million, led by higher revenues achieved in the Americas and the Asia Pacific region.
- Net profit rose by 23.1% yoy to S$7.1 million
- Order intake surged 46.6% yoy to S$127.2 million, driven by new orders from greenfield and brownfield projects and supported by stable flow orders.
- Generates positive cashflow of S$17.3 million, to continue focusing on cashflow management and generation.

Singapore, 2 June 2020 – CSE Global Limited ("CSE" or the "Group") announced today its interim business updates for the first quarter ended 31 March 2020 ("1Q2020").

Financial Highlights

<table>
<thead>
<tr>
<th>S$’000</th>
<th>1Q2020</th>
<th>1Q2019</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>131,845</td>
<td>84,523</td>
<td>56.0</td>
</tr>
<tr>
<td>Net profit</td>
<td>7,055</td>
<td>5,729</td>
<td>23.1</td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>17,342</td>
<td>5,597</td>
<td>209.8</td>
</tr>
<tr>
<td>Order intake from continuing operations</td>
<td>127,198</td>
<td>86,751</td>
<td>46.6</td>
</tr>
<tr>
<td>Order book from continuing operations</td>
<td>302,656</td>
<td>181,393</td>
<td>66.9</td>
</tr>
</tbody>
</table>

The Group’s revenue was 56.0% higher year-on-year ("yoy") at S$131.8 million, led by higher revenues achieved in the Americas and the Asia Pacific regions, attributed from strong flow revenues and contributions from new acquisitions. In line with the growth in revenues, supported by stable gross margins, the Group recorded a net profit growth of 23.1% yoy to S$7.1 million.

Order intake in 1Q2020 surged 46.6% yoy to S$127.2 million, driven by new orders from greenfield and brownfield projects, and supported by stable flow orders. The Group ended 1Q2020 with a robust order book of S$302.7 million, registering a 66.9% growth over 1Q19 of S$181.4 million.

For 1Q2020, the Group generated a cash inflow from operations of S$17.3 million. The Group lowered its net debt position to S$32.7 million as at end of March 2020, compared to 4Q19 of S$44.5 million due to better working capital management.

Commenting on the Group’s results, Mr. Lim Boon Kheng, Group Managing Director of CSE, said, “We are pleased to report a commendable set of results on the back of the growth in our key markets. However, the current market environment still presents numerous uncertainties going forward: COVID-19 pandemic, low oil & gas prices and weak global economic outlook. Though CSE expects to be negatively impacted from these uncertainties in the coming months, the magnitude of the impact on CSE cannot be accurately determined at this point of time.”

### End of Release ###
About CSE Global Limited ("CSE"):

Listed on Singapore Exchange since 1999, CSE Global Limited is a global technologies company with an international presence spanning the Americas, Asia Pacific, Europe, Middle East and Africa. The Group has now more than 1,500 employees worldwide, and operates a network of 41 offices across the globe, generating more than 85 percent of its revenues outside its home market. In line with global ambitions, the Group has adopted the ISO 9001 Quality Management System as certified by Lloyd’s Register Quality Assurance (LRQA) and DNV. The CSE Group of companies has been very successful in offering cost-effective, totally integrated solutions to industries in the Oil & Gas, Infrastructure and Mining sectors. CSE has a consistent profit track and a management that is focused on operational excellence to achieve sustainable profit growth and enhance shareholder returns.

For more information, please log onto: [http://www.cse-global.com](http://www.cse-global.com)

Media & Investor Contact Information:

Financial PR Pte Ltd
Ngo Yit Sung / Yong Jing Wen
Tel: (65) 6438 2990
Email: yitsung@financialpr.com.sg / jingwen@financialpr.com.sg