

CSE GLOBAL LIMITED
Company Registration No. 198703851D

ACQUISITION

The Board of Directors of CSE Global Limited ("CSE") is pleased to announce that CSE-Uniserve NZ Limited, its 100% owned New Zealand subsidiary, has entered into a Sales and Purchase Agreement with the family trusts of Noel Richard Wordsworth and Peter Michael Parsons ("Vendors") under which CSE-Uniserve is to acquire from Vendors all the shares in W Arthur Fisher Limited ("WAF") for a consideration of NZ\$2,208,250 (approximately S\$2,239,165). Based in Auckland New Zealand, WAF represents some of the world's leading manufacturers of process control and automation equipment and offers engineering services to diverse industries. WAF currently has 25 employees.

The consideration for WAF of NZ\$2,208,250 was arrived at on a willing-buyer willing-seller basis after taking into account its forecasted profit for FY2008, the net tangible assets of WAF as at 30 June 2008 of NZ\$1,286,504 and the past performance of WAF.

CSE proposes to finance the acquisition from internally generated funds and bank borrowings.

The transaction above is not expected to have any material impact on the net earnings per share and net tangible assets per share of CSE for the financial year ending 31 December 2008.

None of the substantial shareholders of CSE or Directors has any interest, direct or indirect, in the acquisition.

This is a non-disclosable transaction under Chapter 10 of the Stock Exchange Securities Trading Limited Listing Manual.

By Order of the Board

Tan Mok Koon
Managing Director
20 August 2008