



## Technology Group Announces Acquisition

Media Release

International technology group, CSE Global Limited (SGX 544), has announced that it is continuing its expansion by acquiring a 66% controlling interest in Power Diesel Engineering Pte Ltd, a recognised leader in engine servicing focusing on the oil & gas sector. The definitive agreements have been signed today, and the transaction is expected to complete in 7 days.

Power Diesel, employing over 30 staff and operating from offices in Singapore, specialise in the repair and overhaul of diesel engines, winches and transmission.

Power Diesel's business will provide a base for CSE to further expand its existing activities within the automation sector. In particular, Power Diesel has a strong presence in the oil & gas market, as well as established relationships with customers including Emas Offshore Services, Hallin Marine (Singapore), Bourbon Offshore Asia and Posh Fleet Services, therefore, making Power Diesel a close strategic fit with CSE Global.

The CSE Group FY2011 turnover of SGD457 million and net profit of SGD27.6 million. The acquisition of Power Diesel will increase this by a further 3% and 6% respectively. The expanded business will have greater financial strength and engineering capability to target further growth and expansion whilst enhancing customer offerings.

Alan Stubbs, Chief Executive Officer for the CSE Group said "I am delighted that Power Diesel and its key Directors have agreed to join the CSE Global Group of companies. They will become an integral part of CSE's expansion and we intend to invest further and grow the business unit across the globe."

Ryan Lim, Director of Power Diesel said "We are very excited about the next phase of growth of our business. Working with CSE's support will ensure we provide our customers with even greater reach, and an enhanced product profile". Lim Lin, Director of Power Diesel said "I am looking forward to bringing CSE Group's best practices to our business, thereby making us more efficient and providing even better service to our customers around the world."

CSE Global Limited is an international technology group listed on the Singapore Stock Exchange. Over the last decade, CSE has transformed itself to be a truly global organisation with over 1700 employees worldwide. The CSE group of companies has been very successful in offering cost effective, totally integrated solutions to industries in the Automation, Telecommunications, Healthcare and Environmental Sectors.

Established in 2004, Power Diesel Engineering Pte Ltd is a leading provider of diesel engineering solutions and services to customers across Asia Pacific.

Power Diesel Engineering Pte Ltd specialises in:

**Activities**

Overhauling and spares supply for diesel engines for Marine, Oil and Gas, Industrial and construction sectors

**Services:**

- Overhauling of Main / Auxiliary engines on Marine, Oil and Gas and offshore support vessels.
- Diesel Engine Components overhauling
- CAT Electronic Engines overhauling and trouble-shooting
- Volvo Electronic Engine Overhauling and trouble-shooting
- On-site and Overseas Trouble-shooting and Overhauling
- Coolers fabrication and repairs
- Workshop facilities for engineering projects
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**Engine and Components overhaul but not limited to :**

Caterpillar, Cummins, EMD, Detroit Diesel, Perkins, Volvo, Mitsubishi, Yanmar, Hanshin, Daihatsu, MAK, Bergen

**Parts supply for Major Diesel Engine Brands :**

CAT, Cummins, Detroit Diesel, Volvo and Perkins

The Company serves major customers in the oil and gas market sectors.

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