

CSE GLOBAL LIMITED

(Company Registration No. 198703851D)

(Incorporated in Singapore)

PROPOSED INITIAL PUBLIC OFFERING OF THE CSE GLOBAL UK BUSINESS

The Board of Directors of CSE Global Limited (“CSE”) wishes to announce that its 100% owned subsidiary, CSE Global UK Limited (“CSE UK”), is currently pursuing a separate listing on the London Stock Exchange (“Listing”).

There is no guarantee that the Listing will proceed as it will be subject to market conditions, valuation and amongst other things, the relevant regulatory and other approvals being obtained, execution of definitive agreements by the relevant parties and the approval of CSE’s shareholders.

The separation of CSE UK will provide financial independence to both CSE and CSE UK to facilitate future access into capital markets for debt and equity funding to pursue future growth opportunities.

CSE intends to divest 100% of its ownership in CSE UK and will continue to operate and enhance the remaining elements of the CSE business based in Asia-Pacific and the USA.

The Listing allows CSE to realise the value in its UK business and redeploy its capital to other business opportunities. It will also allow CSE UK to grow its Healthcare and Automation businesses.

CSE will return part of the net proceeds raised from the divestment to shareholders after considering, amongst other things, the net proceeds raised, the Group’s capital structure, bank borrowing/gearing, operational and future acquisition needs.

To facilitate the Listing, the following management changes will be made with immediate effect:

- i. Alan Russell Stubbs, the current Group CEO and CSE UK Managing Director, will devote 100% of his time to focus on the Listing.
- ii. Lim Boon Kheng, the current Group Chief Financial Officer and CSE Global (Asia) Limited Managing Director, will be appointed as Interim Group Managing Director and an Executive Board member, relinquishing the role of Group Chief Financial Officer.
- iii. Alan O’Reilly, the current Chief Financial Officer (Designate), will be appointed as Group Chief Financial Officer.

In the first six months of 2013, CSE UK contributed 20% to CSE’s revenue and 33% to CSE’s profit after tax. Thus, if the Listing proceeds, CSE’s shareholders approval will be required in accordance with Chapter 10 of the Listing Manual.

The Listing is expected to be completed in the 2013 financial year.

Further announcements will be issued by CSE in the event that there is any material development. In the meantime shareholders are advised to refrain from taking any action in respect of their shares in CSE which may be prejudicial to their interests and to exercise caution when dealing in the shares of CSE.

By order of the Board

Tan San-Ju
Company Secretary

13 August 2013