

**CSE GLOBAL LIMITED**

(Company Registration No. 198703851D)

(Incorporated in Singapore)

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors of CSE Global Limited (the “**Company**”) wishes to announce the following transactions that occurred during the six months ended 30 June 2023:

**1. CSE TECHNOLOGIES PTE LTD**

The Company has increased its investment in CSE Technologies Pte Ltd (“CSE Technologies”), a wholly-owned subsidiary, through a subscription of 21,262,000 new ordinary shares by capitalising an amount owing of S\$21,262,000 to the Company.

Following the capitalisation, the issued and paid-up share capital share capital of CSE Technologies has increased from S\$2 to S\$21,262,002.

**2. CSE GLOBAL (AMERICAS) PTE LTD**

The Company has increased its investment in CSE Global (Americas) Pte Ltd (“CSE Global Americas”), a wholly-owned subsidiary, through a subscription of 60,750,000 new ordinary shares by capitalising an amount owing of US\$45 million (equivalent to S\$60,750,000) to the Company.

Following the capitalisation, the issued and paid-up share capital share capital of CSE Global Americas has increased from S\$172,569,880 to S\$233,319,880.

**3. INCORPORATION OF NEW SUBSIDIARY - INNOVATIVE AUTOMATION SOLUTIONS SDN BHD**

CSE-EIS (Malaysia ) Sdn. Bhd. (“EIS(M)”), an indirect wholly-owned subsidiary of the Company, has incorporated a new subsidiary in Malaysia under the name of Innovative Automation Solutions Sdn. Bhd. (“Innovative”) with an unrelated party, Ms Rusninah Binti Shaari. The principal activity of Innovative is the provision of solutions and services in the area of information technology, telecommunications, system integration, industrial automation of high-tech manufacturing, and industrial processes.

The initial paid-up capital of Innovative is RM500,000 (equivalent to S\$150,150) comprising 500,000 shares. The equity interest in Innovative held by the respective shareholders are as follows:

<u>Name</u>	<u>Equity Interest</u>
CSE-EIS (Malaysia) Sdn. Bhd.	70% (RM350,000 comprising of 350,000 shares)
Rusninah Binti Shaari	30% (RM150,000 comprising of 150,000 shares)

**4. LOGIC WIRELESS HOLDINGS LIMITED**

CSE Technologies Pte Ltd (“CSE Technologies”), a wholly-owned subsidiary of the Company, has increased the share capital in Logic Wireless Holdings Limited by capitalising an amount of NZD11,000,000 due from Logic Wireless Holdings Limited to CSE Technologies into 11,000,000 new shares issued by Logic Wireless Holdings Limited.

Following the completion of the capitalisation exercise, the issued and paid-up share capital of CSE Australia has increased from NZD1 to NZD11,000,001.

**5. LOGIC WIRELESS HOLDINGS PTY LTD**

CSE Technologies Pte Ltd (“CSE Technologies”), a wholly-owned subsidiary of the Company, has increased the share capital in Logic Wireless Holdings Pty Ltd by capitalising an amount of NZD14,000,000 due from Logic Wireless Holdings Pty Ltd to CSE Technologies into 13,063,400 new shares issued by Logic Wireless Holdings Pty Ltd.

Following the completion of the capitalisation exercise, the issued and paid-up share capital of CSE Australia has increased from AUD1 to AUD13,063,401.

**6. ACQUISITION OF TL PARKER GROUP LIMITED**

CSE New Zealand Ltd (“CSE New Zealand”), an indirect wholly-owned subsidiary of the Company, has acquired 100% of the issued share capital in TL Parker Ltd, Parker Communication Limited and the remaining 50% shares in Orion NZ Radio Group Limited (referred as “TL Parker Group”) from an unrelated third party (“the Acquisition”) on 5 April 2023. TL Parker Group is a privately owned business located in New Zealand providing various forms of mobile radio equipment, systems and networks. Following the Acquisition, TL Parker Ltd, Parker Communication Limited and Orion NZ Radio Group Limited have become indirect wholly-owned subsidiaries of the Company.

The aggregate consideration paid by CSE New Zealand is NZD2.7 million (approximately S\$2.2 million), after taking into account a deferred consideration of NZD 1 million. The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing assets, intellectual property, goodwill, and business prospects of TL Parker Group. The consideration was satisfied wholly in cash through internal resources. The net tangible asset value of TL Parker Group being acquired is NZD 0.7 million (approximately S\$0.5 million).

As none of the relative figures computed on the applicable bases under Rule 1006 of the SGX-ST Listing Manual exceeds 5%, the Acquisition is a non-discloseable transaction under Chapter 10 of the Listing Manual.

**7. ACQUISITION OF GRID COMMUNICATIONS PTE LTD**

The Company has acquired 100% of the issued share capital in Grid Communications Pte Ltd (referred as “Grid”) from two shareholders (“the Acquisition”) on 31 March 2023. Grid is a telecommunications service provider in Singapore. Its products and services are designed to provide reliable and secure communications throughout Singapore. Following the Acquisition, Grid has become a direct wholly-owned subsidiary of the Company.

The aggregate consideration paid by the Company is S\$2.9 million. The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing assets, intellectual property, goodwill, and business prospects of Grid. The consideration was satisfied wholly in cash through internal resources. The net tangible asset value of Grid being acquired is S\$2.5 million.

As none of the relative figures computed on the applicable bases under Rule 1006 of the Listing Manual exceeds 5%, the Acquisition is a non-discloseable transaction under Chapter 10 of the Listing Manual.

The above transactions were funded through internal resources and did not have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 December 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction other than through their respective shareholding interests, if any, in the Company.

By Order Of The Board

Eunice Hooi  
Company Secretary  
10 August 2023