



ES GROUP (HOLDINGS) LIMITED

(Company Registration No.: 200410497Z)

(Incorporated in the Republic of Singapore on 19 August 2004)

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IMPACT OF FLOODING ON ES GROUP'S THAILAND SHIPBUILDING OPERATIONS

The Board of Directors ("**Board**") of ES Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, "**ES Group**" or the "**Group**") wishes to inform shareholders that its shipbuilding operations in Thailand have not been affected by the current flooding in parts of the country.

ES Group, through its 50%-held subsidiary, ES Offshore and Marine Engineering (Thailand) Co., Ltd ("**ES Thailand**"), owns and operates a shipyard which is located in the city of Thapsakae, Prachupkirkhan Province, approximately 365 kilometres south of Bangkok. The 70,000-square-metre shipyard is presently building two bunker vessels for chartering which are due for delivery next year and two jack-up blocks awarded in June 2011.

Mr Christopher Low, ES Group's CEO, commented, "Our heart goes out to the people of Thailand affected by the current flooding. Fortunately, given its geographical location, our shipyard and employees have not been affected by the flooding. However, as the floods continue in provinces north of Thailand, we are preparing ourselves for any deterioration in weather conditions in Prachupkirkhan Province. The personal safety and well-being of our employees is paramount. We will continue to assess the situation and identify options to deal with contingencies, if they arise."

The Company will make further announcements to update the Shareholders in the event of any adverse developments to the Group's operations in Thailand.

By order of the Board

Christopher Low Chee Leng
Chief Executive Officer

24 October 2011

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160