



ES GROUP (HOLDINGS) LIMITED

(Company Registration No.: 200410497Z)

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

News Release

For immediate release

**Catalist-listed ES Group successfully delivers
an offshore barge to Subsea 7 S.A.,
a global seabed-to-surface engineering,
construction and services company**

SINGAPORE, 18 April 2011: Catalist-listed **ES Group (Holdings) Limited** (the “Company”, and together with its subsidiaries, “ES Group” or the “Group”) announced the successful delivery of an offshore barge by its wholly-owned subsidiary, Eng Soon Investment Pte Ltd, to the global seabed-to-surface engineering, construction and services company, Subsea 7 S.A. on 16 April 2011. This is the Group’s first direct order from an international customer from the offshore sector. The barge was constructed at the Group’s 70,000-square-meter shipyard in southeastern Thailand. This contract was initially awarded by Acergy S.A., as announced in our press release on 30 August 2010, prior to its merger with Subsea 7 Inc. in January 2011 to form the newly combined entity, Subsea 7 S.A..

The barge will initially be used to support the testing and trials of a 5,000-tonne heave-compensated offshore crane being installed on Subsea 7 S.A.’s new build pipelay and heavy lift vessel, *Seven Borealis*.

ES Group undertook the Engineering (excluding basic engineering), Procurement and Construction (“EPC”) services for the project which was secured in August 2010 from Subsea 7 S.A.. The revenue from the project is expected to contribute to the Group’s financial performance in the first half of the financial year ending 31 December 2011.

ES Group’s Chief Executive Officer, Mr Christopher Low, said, “In light of the customer’s profile and the complicated nature of this contract, this project has positioned our Company firmly as a premier EPC contractor within the offshore oil and gas sector. We have again demonstrated our uncompromising commitment for high quality and safety standards.”

“Our recently secured additional work orders by Subsea 7 S.A., as announced in our press release on 25 February 2011, further demonstrate the Group’s increasing capability in this EPC segment,” he added.

For the financial year ended 31 December 2010, ES Group reported S\$1.6 million in net profit attributable to the owners of the Company on a turnover of S\$41.1 million.

#End of Release#



ES GROUP (HOLDINGS) LIMITED

(Company Registration No.: 200410497Z)

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

About ES Group

ES Group is a Singapore-headquartered marine and offshore group involved in new building, conversion and repair of ocean-going vessels. The Company builds, converts and repairs a wide range of vessels, such as tugs, barges, rigs offshore support vessels, oil tankers and cargo ships. The Company performs repairs on marine and offshore structure and vessels of all types and sizes, whether afloat or drydocked. ES Group's customers are primarily shipyard operators in Singapore including Sembawang Shipyard, Keppel FELS and ST Marine.

ES Group was listed on Catalist on 9 July 2010.

Issued on behalf of the Company by WeR1 Consultants Pte Ltd

Investor Relations Contact:

WeR1 Consultants Pte Ltd

38A Circular Road, Singapore 049394

Tel: +65-6737 4844 Fax: +65-6737 4944

Reshma Jain, Consultant, reshma@wer1.net, Hp: +65-9814 0507

Josephine Auxilio, Account Executive, josephine@wer1.net

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.