



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 secures contract in Singapore for the construction of two jack-up blocks

SINGAPORE, 20 June 2011: Catalist-listed **ES Group (Holdings) Limited** (the “Company”, together with its subsidiaries, “ES Group” or the “Group”) announced today that its wholly-owned subsidiary, ES Offshore Engineering Pte. Ltd., has been awarded a new contract to construct two jack-up blocks for a major Singapore shipyard. This project comes on the back of numerous similar construction contracts awarded by the same customer.

Construction for the two jack-up blocks of approximately 680 metric tonnes in total has commenced in June 2011 and is scheduled for delivery in the first quarter of the financial year ending 31 December 2012 (“1Q2012”).

The revenue from the project is expected to contribute to the Group’s financial performance in the second half of the financial year ending 31 December 2011 and 1Q2012.

Jack-up blocks form part of a jack-up’s main hull. Such units are temporarily stationed at an offshore field for drilling oil wells; upon completion, the jack-up drilling rig is floated to a new field location. Jack-ups are outfitted with legs that allow the main hull to be raised out of the water for operation and lowered into the water for transit from one location to another.

ES Group’s Chief Executive Officer, Mr Christopher Low, said, “Repeat orders such as these provide a continual boost to our ongoing efforts to deliver world class quality vessels on time and within budget and strengthen our Group’s position in the offshore and marine fabrication sector.”

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#



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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 Group designs, builds, converts and repairs a wide range of vessels, such as tugs, barges, rigs, offshore support vessels, oil tankers and cargo ships. The Group performs repairs on marine and offshore structure and vessels of all types and sizes, whether afloat or drydocked. ES Group's customers are vessel owners as well as shipyards 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

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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.