



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 wins a larger repeat order to construct two jack-up drilling rig blocks

SINGAPORE, 18 October 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 won another order to construct two jack-up drilling rig blocks for a major Singapore shipyard, following an order by the same customer, which had been won by ES Group through a tender process as announced on 20 June 2011.

This major customer ordered two additional jack-up drilling rig blocks as part of a high specification jack-up rig’s main hull after assessing ES Group’s capabilities and quality from numerous projects, awarded by the same major customer, that the Group had worked on, previously.

The total size of the jack-up drilling rig blocks amounts to approximately 1,320 metric tonnes. This is almost double that which was ordered in the previous contract, making this the largest jack-up drilling rig blocks order received by the Company to date.

Construction for the two jack-up drilling rig blocks will commence in November 2011 and delivery is scheduled for July 2012.

The revenue from these orders is expected to contribute to the Group’s financial performance in the second half of the financial year ending 31 December 2011 and in the first three quarters of the financial year ending 31 December 2012.

ES Group’s Chief Executive Officer, Mr Christopher Low, said, “We are pleased to have this opportunity to continue our long association with the customer and we feel privileged to be a part of such an important rig building project of one of Singapore’s leading shipyards. The repeat orders are a testimony to our world-class capability within high quality offshore and marine shipbuilding as well as our ability to deliver orders on time and within budget.”

For the six months ended 30 June 2011 (“HY2011”), ES Group reported that its net profit attributable to owners of the Company increased 66.2% to S\$1.8 million, outpacing revenue growth of 31.3% to S\$23.6 million, as compared to the previous financial period.

#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 dry-docked. ES Group's customers are vessel owners as well as shipyards in Singapore including Sembawang Shipyard Pte Ltd, 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