



FOR IMMEDIATE RELEASE

ISOTeAM commits to increase dividend payout¹ for the next two fiscal years

- *Raises annual dividend payout to at least 25% of net profit after tax for FY2024 and at least 30% for FY2025.¹*

SINGAPORE, 9 October 2023 – Buoyed by its record order book and the recovery of the construction industry, **ISOTeAM Ltd.** (“**ISOTeAM**” or “**Company**” and together with its subsidiaries, the “**Group**”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, has announced its intention to raise its annual dividend payout for the next two fiscal years ending 30 June 2024 (“**FY2024**”) and 2025 (“**FY2025**”).

The Group has updated its dividend policy to reflect its intention to recommend and distribute an annual payout of at least 25% of its net profit after tax for FY2024 and at least 30% of net profit after tax for FY2025, excluding non-recurring, one-off and exceptional items and subject to the Company’s cash and retained earnings, actual and projected financial position, capital expenditure requirements, future expansion, investment plans and other relevant factors.

The intended payouts are a step up compared to the Group’s existing dividend policy to distribute at least 20% of its profit after tax and minority interests, excluding non-recurring, one-off and exceptional items, that was articulated in 2015. This development also signals the resumption of dividend

¹ Shareholders and investors should note that the foregoing statements are statements of the Board’s present intention and do not constitute a legally binding obligation of the Company in respect of dividends; they are subject to modification, including reduction or non-declaration of dividends. The amount of dividends declared and paid by the Company in the past should not be taken as an indication of the dividends payable in the future. Dividends declared are subject to the applicable law(s), regulation(s) and the Company’s Constitution as well as the availability of the Company’s earnings, the Group’s financial position, capital expenditure requirements, future expansion and investment plans and other relevant factors as may be determined by the Board. Shareholders and investors should also note that the dividend policy is not indicative in any way of, and should not be construed in any manner as a forecast statement or projection made by the Company or the Board, on the future financial results and performance of the Company. In particular, no inference should or can be made from any of the foregoing statements as to the actual future profitability of the Company or the ability of the Company to pay dividends. The actual distribution of a dividend will be subject to a specific decision of the Board, taking into account such factors as the Board may deem appropriate.



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payments following a four-year hiatus due to the Covid-19 situation. Before the onset of the pandemic, the Group had paid a tax-exempt (one-tier) dividend of between 0.18 Singapore cents per share and 0.75 Singapore cents per share in respect of its fiscal years from 2016 to 2019.

ISOTeAM's Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发), said: *"Since becoming a public listed company, it had always been our intention to grow our business so that we can repay our shareholders' trust in us through dividend payouts. Unfortunately, we had to stop dividend payments during the pandemic years because of the many challenges that were brought on by movement restrictions and border closures and we suffered three years of losses.*

But with our low-margin legacy projects completely flushed out, our Group returned to profitability in the recently ended financial year ended 30 June 2023. In addition, our order book is now at a 10-year high of almost S\$200 million comprising fresh projects with reasonably good margins. These factors have in turn lifted our confidence that ISOTeAM is firmly on the rebound. Our intended resumption of dividend payouts and updated dividend policy reflect our cautious optimism about the years ahead."

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About ISOTeAM Ltd.

Founded in 1998 and listed on Catalist of the Singapore Exchange Securities Trading Limited (SGX-ST) (Ticker: 5WF) on 12 July 2013, ISOTeAM Ltd. is an established and eco-conscious player in Singapore's building maintenance and estate upgrading industry with more than 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 860 refurbishment and upgrading projects for over 7,200 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) including specialist waterproofing, commercial interior design and home retrofitting (ID), landscaping, mechanical and electrical works (M&E), vector control services and handyman services. ISOTeAM's major customers include town councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg.

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*ISOTeam Ltd. (the “**Company**”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the “**Sponsor**”).*

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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