



FOR IMMEDIATE RELEASE

ISOTeAM secures S\$32.50 million in new contracts despite slowing economy

SINGAPORE, 12 June 2020 – ISOTeAM Ltd. (“ISOTeAM” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry has won S\$32.50 million worth of new projects, bringing its tally of new contracts won by the Group year-to-date in FY2020 to S\$139.17 million.

The Group sees the recently won projects, to be fulfilled between 2020 and 2024, as a bright light against the otherwise gloomy backdrop brought on by the Covid-19 pandemic, which has gripped many economies, including the construction sector.

Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发) said: “Covid-19 has affected the global economy and many businesses badly. We are thankful that we were able to clinch new projects even during this time when everyone is preparing to hunker down for a recession. This latest round of contract wins is led by public sector projects, which we expect to be the case in the near to mid-term as historically the government will try to spur recovery in the construction and its related sectors with more projects such as maintenance and upgrading programmes. We are committed to pursue every tender opportunity to maintain our healthy order win momentum.”

The new projects comprise:

- 2 Mechanical and Electrical projects with a total contract value of approximately S\$15.20 million, which are expected to be completed by February 2024
- 3 Addition and Alteration projects, including a neighbourhood renewal programme project and works to 8 blocks at Yishun Avenue 6 and 11, which have a total contract value of approximately S\$10.12 million, which are expected to be completed by November 2021;



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- 4 Repair and Redecoration projects with a total contract value of approximately S\$5.84 million, which are expected to be completed by June 2021 and includes works to 25 blocks at Jurong West Street 81;
- 3 Coating and Painting projects with a total contract value of approximately S\$0.70 million, which are expected to be completed by October 2020; and
- 1 Landscaping project with a contract value of approximately S\$0.64 million, which is expected to be completed by November 2020.

With the easing of the Circuit Breaker measures on 2 June 2020, some of the Group's project sites have gradually resumed operations while other sites are pending approval from BCA to resume work.

Said Mr Koh, "Our top priority remains the well-being of our workers and ISOTeam will continue to strictly adhere to all safe distancing measures recommended by the authorities as we begin work on our various sites. Covid-19 has indelibly changed the way companies operate. Under this "new normal", we are driven to be more productive and deploy our resources more efficiently in order to survive and thrive. We are confident that we have what it takes to ride through this challenge."

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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 player in Singapore's building maintenance and estate upgrading industry with 20 years of Repairs & Redecoration (**R&R**) and Addition & Alteration (**A&A**) experience. We have successfully undertaken more than 400 refurbishment and upgrading projects for well over 4,000 buildings and counting since inception. ISOTeam also offers specialist Coating & Painting (**C&P**) services as well as complementary niche services (**Others**) through its specialist waterproofing, commercial interior design and home retrofitting, landscaping, access equipment leasing, green solutions, mechanical & electrical engineering works and handyman service subsidiaries. An eco-conscious company, we integrate green methodologies in our projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions / products. ISOTeam's major customers include town



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councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg.

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