



ISOTeAM Ltd.  
(Company Registration No.: 201230294M)  
(Incorporated in the Republic of Singapore on 12 December 2012)  
No. 57 Kaki Bukit Place  
Eunos Techpark  
Singapore 416231  
<http://isoteam.com.sg/>

FOR IMMEDIATE RELEASE

## ISOTeAM to partially divest M&E business; establishes joint venture to strengthen capabilities

- *Proposed sale of a 34.1% stake in wholly-owned subsidiary ISO-Integrated M&E Pte. Ltd. at a premium to Tokyo-based M&E engineering firm Taisei Oncho Co. Ltd..*
- *Paves the way for a joint venture between both parties, which have complementary businesses and synergistic capabilities.*

**SINGAPORE – 13 February 2018 – ISOTeAM Ltd.** (the “**Company**” or “**ISOTeAM**” and together with its subsidiaries, the “**Group**”), an established eco-conscious Repairs and Redecoration (“**R&R**”), Addition and Alteration (“**A&A**”) and complementary niche services specialist in Singapore, has entered into a non-binding term sheet (the “**Term Sheet**”) for the proposed sale of a 34.1% stake in its wholly-owned subsidiary ISO-Integrated M&E Pte. Ltd. (“**ISO-Integrated M&E**”) to Taisei Oncho Pte. Ltd. (“**TOC**”) at a premium on the initial cost of investment (the “**Proposed Divestment**”). Both parties agreed the consideration at \$3 million which was derived from the mutually agreed valuation of the subsidiary at \$8.8 million.

Founded in 1941 and headquartered in Tokyo, Japan, JASDAQ Securities Exchange-listed TOC is an established mechanical and electrical (“**M&E**”) engineering firm that is primarily involved in design and contract work for air conditioning, plumbing, electrical installation work, maintenance and renovation services. TOC’s clients comprise both the general and industrial sectors. It has 25 sales offices in Japan and across six other markets including the US, China, Hong Kong, Vietnam, India and Australia. Over the years, TOC has expanded its capabilities to include helping its clients with electricity and energy saving, and renewable power generation measures.

TOC and ISO-Integrated M&E are in complementary businesses with synergistic capabilities. Besides the Proposed Divestment, the Term Sheet also paves the way for ISOTeAM to establish a joint venture with TOC for the purpose of leveraging the latter’s M&E expertise and overseas network to



ISOTeam Ltd.  
(Company Registration No.: 201230294M)  
(Incorporated in the Republic of Singapore on 12 December 2012)  
No. 57 Kaki Bukit Place  
Eunos Techpark  
Singapore 416231  
<http://isoteam.com.sg/>

strengthen its own M&E and energy management capabilities and to further expand its services and project execution expertise in the region.

**Mr Anthony Koh (许统发), Executive Director and Chief Executive Officer of ISOTeam, said:** *“The Board believes that the proposed divestment and joint venture with TOC will be beneficial to the Group. Having been in business for nearly eight decades, TOC has a strong track record and established reputation. We share synergies not only in the services we offer but also in the direction we are taking in putting more focus on renewable energy installation and energy saving consultancy services. We look forward to tapping on their engineering expertise and also their overseas network and market knowledge to drive our M&E capabilities into the next stage of growth.”*

#####

#### **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 over 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 300 public and private sector R&R and A&A projects for more than 3,000 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 leasing and green solutions subsidiaries. An eco-conscious company, we integrate green methodologies in our R&R, A&A and Others projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions / products. ISOTeam’s major customers include town councils, government bodies, and private sector building owners. For more information, please visit [www.isoteam.com.sg](http://www.isoteam.com.sg).*

#### **About Taisei Oncho Co. Ltd.**

*Founded in 1941 and headquartered in Tokyo, Japan, JASDAQ Securities Exchange-listed Taisei Oncho Co. Ltd. is an integrated facilities group involved in high-quality design, construction management, and maintenance and preservation services in general building equipment focusing on the construction of air conditioning and water supply/drainage sanitary facilities. It has presence in six other markets including the US, China, Hong Kong, Vietnam, India and Australia.*



ISOTeam Ltd.  
(Company Registration No.: 201230294M)  
(Incorporated in the Republic of Singapore on 12 December 2012)  
No. 57 Kaki Bukit Place  
Eunos Techpark  
Singapore 416231  
<http://isoteam.com.sg/>

---

**Issued by and on behalf of ISOTeam Ltd. by**

***August Consulting***

Tel: 65 6733 8873

Silvia Heng, [silviaheng@august.com.sg](mailto:silviaheng@august.com.sg)

Wrisney Tan, [wrisneytan@august.com.sg](mailto:wrisneytan@august.com.sg)

Zavier Ong, [zavierong@august.com.sg](mailto:zavierong@august.com.sg)

*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 for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release. 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. The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.*