NORDIC GROUP LIMITED
(Company Registration Number: 201007399N)

NORDIC SECURED APPROXIMATELY S$40.8 MILLION WORTH OF CONTRACTS

The Board of Directors of Nordic Group Limited is pleased to announce that its System Integration, Precision Engineering, Scaffolding, Insulation, Petrochemical & Environmental Engineering, Cleanroom, Air and Water Engineering Solutions and Structural Engineering and Construction Services divisions have recently clinched several contracts with a total value of approximately S$40.8 million. The contracts are with repeat customers – comprising of multinational companies and companies in the marine, offshore oil and gas, petrochemical, semiconductor, infrastructure and security industries sectors. The details are as follows:

a. System Integration division secured approximately S$3.3 million of capital and adhoc contracts. S$3.0 million is for manufacture of valves and actuators, control and tank gauging systems and these systems will mainly be delivered in 1Q2024 and 1Q2025. The remaining S$0.3 million are Electrical & Instrumentation contracts from existing customers which will complete in 3Q2023.
b. Precision Engineering division secured approximately S$6.8 million for machining services and mechanical assembly of which $1.6 million is for green energy components. The contracts will mainly complete in 3Q2023.
c. Scaffolding and Insulation divisions secured approximately S$6.0 million for insulation and scaffolding work. S$3.1 million is mainly for maintenance work with existing customers in the petrochemical and pharmaceutical industries which is for about 1.5 years ending August 2024. The remaining are adhoc insulation and scaffolding work completing in 3Q2023.
d. Petrochemical & Environmental Engineering divisions secured approximately S$9.3 million mainly for maintenance and operation of plant and equipment at certain public infrastructures for 1 year and 3 years ending 3Q2024 and 3Q2026.
e. Cleanroom, Air and Water Engineering Solutions division secured ad-hoc and maintenance contracts of approximately S$9.7 million. These are for tools hook-up services, and supply, install and maintaining scrubber systems. These projects will mainly complete in 1Q2025.
f. Structural Engineering and Construction Services division secured a maintenance contract from an existing customer of $5.7 million for range and ballistic protection works of a government law enforcement agency. This contract is for 15 years from 1 May 2023.

The above contracts are not expected to have material impact on the consolidated net tangible assets per share and earnings per share of Nordic for the current financial year.

By Order of the Board

Chang Yeh Hong
Executive Chairman
26 August 2023