



**ISOTEAM LTD.**

(Company Registration No: 201230294M)  
(Incorporated in the Republic of Singapore)

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**EXECUTION OF JOINT VENTURE AGREEMENT WITH NIPPON PAINT (SINGAPORE) COMPANY PRIVATE LIMITED**

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The Board of directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that TMS Alliances Pte. Ltd. (“**TMS Alliances**”), a wholly-owned subsidiary of the Company, had on 13 April 2016 entered into a joint venture agreement (“**JVA**”) with Nippon Paint (Singapore) Company Private Limited (“**NPS**”) to record and regulate their relationship *inter se* as shareholders of ISOTeam TMS (Myanmar) Limited, a private company limited by shares to be incorporated under the laws of Myanmar (“**TMS Myanmar**”). When incorporated, TMS Myanmar shall have an issued share capital of US\$50,000 divided into 50,000 ordinary shares of US\$1 each. Upon incorporation, TMS Alliances shall subscribe for 90% whereas NPS shall subscribe for 10% of the total issued and paid-up share capital of TMS Myanmar, respectively.

Pursuant to the terms of the JVA, NPS agrees that TMS Myanmar shall be the preferred contractor of NPS for painting services in Myanmar. In the event that NPS appoints TMS Myanmar to provide painting services in Myanmar for a painting project, NPS shall supply the paint to meet the reasonable requirements of TMS Myanmar to perform such services.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 30 June 2016.

As at the date of this announcement, NPS is a substantial shareholder of the Company holding an aggregate of 15,896,556 ordinary shares in the Company, representing approximately 5.58% of the total issued share capital of the Company.

Save as disclosed above, none of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above, other than through their respective shareholdings (if any) in the Company.

By Order of the Board

Anthony Koh Thong Huat  
Executive Director and Chief Executive Officer  
13 April 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Hong Leong Finance Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor 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 Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.*