NORDIC GROUP LIMITED
(Company Registration Number: 201007399N)

NORDIC SECURED APPROXIMATELY S$22.6 MILLION WORTH OF CONTRACTS

The Board of Directors of Nordic Group Limited is pleased to announce that its System Integration, Precision Engineering, Scaffolding, Insulation, Cleanroom, Air and Water Engineering Solutions and Specialist Structural Engineering Services divisions have recently clinched several contracts with a total value of approximately S$22.6 million. The contracts are with new and 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$6.9 million of capital and adhoc contracts. This comprise an Electrical & Instrumentation (E&I) contract from a new customer from the petrochemical industry of approximately S$5.1 million. This contract will complete in 3Q2024. The remaining are for manufacture of valves and actuators, control and tank gauging systems and these systems will mainly be delivered in 2Q2024 and 3Q2024.
b. Precision Engineering division secured approximately S$0.6 million for machining services and mechanical assembly. The contracts will mainly complete in 3Q2023.
c. Scaffolding and Insulation divisions secured approximately S$13.4 million for insulation and scaffolding work. S$11.5 million is for a 3-year maintenance work for scaffolding, insulation and painting work (SIP) with an existing customer in the petrochemical industry. The remaining are adhoc insulation and scaffolding work.
d. Cleanroom, Air and Water Engineering Solutions division secured ad-hoc and maintenance projects of approximately S$1.4 million. These are for tools hook-up services, and supply and install and maintaining scrubber systems. These projects will mainly complete in 4Q2024.
e. Specialist Structural Engineering Services division secured an adhoc project from a new customer of $0.3 million to design, supply and deliver partition panels. This contract will complete in 2Q2023.

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
5 April 2023