



FOR IMMEDIATE RELEASE

ISOTeAM adds S\$21.98 million in new orders which includes installation of Singapore's largest offshore floating solar panel system

- *Latest wins include a solar project valued at S\$11.31 million, three R&R projects worth S\$9.80 million and two fireproofing projects worth S\$0.87 million.*
- *Order book hits new high of S\$142.98 million.*

SINGAPORE, 9 January 2019 – Following last week's announcement that it had secured its second Home Improvement Project (“**HIP**”) from the Housing Development Board worth S\$26.3 million, **ISOTeAM Ltd.** (“**ISOTeAM**” or together with its subsidiaries, the “**Group**”), an established and leading player in Singapore's building maintenance and estate upgrading industry, today announced yet another fillip to its order book, which includes a S\$11.31 million contract to install Singapore's largest offshore floating solar farm.

Together with three other Repairs and Redecoration (“**R&R**”) projects worth S\$9.80 million and two Fireproofing projects worth S\$0.87 million, ISOTeAM's order book has hit yet another record to reach a new high of S\$142.98 million, the highest since the Group's inception more than two decades ago.

Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发) said, “2019 has started out very well for ISOTeAM and our recent spate of contract wins attests strongly to our ability to cross-sell because of our multi-disciplinary skillsets. As a company that has always been committed to the greening of Singapore's built environment, we are proud to be involved in the installation of the largest offshore floating solar farm not only in Singapore but around the region.

“At the same time, we are very glad to observe a healthy pick-up in R&R projects as a direct result of a change in our tendering strategy. We are optimistic about the overall sentiment and outlook for our business and we will continue to leverage our strengths to clinch more projects.”



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To be completed by September 2019, the offshore floating solar farm project awarded by Sunseap Leasing Pte Ltd, involves the supply, design and installation of Offshore Grid-tied Solar Photovoltaic Systems. Supported by the Singapore Economic Development Board, the five megawatt-peak system is expected to generate about 6,388 megawatt-hours of renewable energy annually once completed. This is a milestone project not only for ISOTeAM but also for Singapore because the success of this project is expected to open up similar opportunities locally as well as around the region¹.

The three R&R projects include works to 18 blocks at Kim Tian Place, Kim Tian Road and Jalan Bukit Merah, 44 blocks at Pasir Ris Street 1 and 44 blocks at Holland Avenue, Holland Drive, Holland Close, Commonwealth Crescent and Commonwealth Drive, all which are expected to be completed between January and June 2020. The two Fireproofing projects are expected to be completed by August 2019.

ISOTeAM expects this latest round of contract wins to impact the earnings per share and net tangible assets per share of the Group positively for the current financial year ended 30 June 2019.

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

¹ Sunseap to build one of the world's largest offshore floating solar farms along the Straits of Johor (The Business Times: 9 November 2018)



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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.