



FOR IMMEDIATE RELEASE

ISOTeAM to strengthen balance sheet through capital reduction exercise

SINGAPORE, 27 May 2024 – ISOTeAM Ltd. (the “Company”, and together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry plans to undertake a capital reduction exercise (the “**Capital Reduction**”) by cancelling approximately S\$25 million of its issued and fully paid-up capital which has been lost and unrepresented by available assets. Through this Capital Reduction, the value of the Company’s underlying assets will be more accurately reflected, which will also allow it to facilitate future equity-related fund-raising activities.

The Capital Reduction is an accounting procedure that reduces the existing share capital of the Company by writing-off the accumulated losses and it does not entail any outflow of cash or change of assets of the Company. The following table shows the effect of the Capital Reduction:

	Amount of Capital Reduction	Share Capital before Capital Reduction	Share Capital after Capital Reduction
ISOTeAM Ltd.	S\$25,000,000	S\$54,010,000	S\$29,010,000

Group Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发), said: “*This is a housekeeping procedure to remove retained losses and prepare us for potential equity-related fundraising exercises that will recapitalise and strengthen the balance sheet of the Group. It puts us in a better position to retain profits as a Group, which will enhance our ability to pay future dividends¹ when appropriate.*”

The Capital Reduction is not anticipated to have any impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 30 June 2025.

The Company will update shareholders when the details of the capital reduction exercise are available and when there are any material developments on the above.

¹ The Directors will take into consideration the present and future funding needs of the Group before declaring dividends.



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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 and eco-conscious player in Singapore's building maintenance and estate upgrading industry with more than 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 860 refurbishment and upgrading projects for over 7,200 buildings and counting since inception. ISOTeam also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) including specialist waterproofing, commercial interior design and home retrofitting (ID), landscaping, mechanical and electrical works (M&E), vector control services and handyman services. ISOTeam's major customers include town councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg. private sector building owners. For more information, please visit www.isoteam.com.sg.

Issued by and on behalf of ISOTeam Ltd. by

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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.

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 Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.

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