



ISOTEAM LTD.

(Company Registration No: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)

PROPOSED ACQUISITION OF THE BUSINESS AND ASSETS OF A SOLE-PROPRIETORSHIP

The Board of Directors (the "**Board**" or "**Directors**") of ISOTeam Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that ISO-Landscape Pte. Ltd. ("**ISO-Landscape**"), a wholly owned subsidiary of the Company, has on 7 May 2018, entered into a sale and purchase agreement (the "**SPA**") with Koh Chong Meng (the "**Vendor**") for the proposed acquisition of the entire ownership of "Chinensis Enterprise" and the Business (as defined below) together with the properties, rights and assets employed in the Business at a purchase consideration of S\$130,000 (the "**Proposed Acquisition**").

Chinensis Enterprise is registered in Singapore as a sole-proprietorship carried on by the Vendor, and is principally engaged in the business of providing landscape planting, care and maintenance services and activities (the "**Business**"). The Proposed Acquisition will result in the transfer of the entire ownership of "Chinensis Enterprise" to ISO-Landscape as sole-proprietor.

The purchase consideration of S\$130,000 was arrived at on a willing buyer and willing seller basis, taking into account, *inter alia*, the value of the net tangible assets and the business prospects of Chinensis Enterprise. The purchase consideration will be paid in cash by ISO-Landscape to the Vendor on the date of completion of the Proposed Acquisition. Based on Chinensis Enterprise's unaudited management accounts as at 31 December 2017, the aggregate net tangible asset value of Chinensis Enterprise was approximately S\$49,904.70.

The Proposed Acquisition will be funded by the Group's internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 30 June 2018.

The Company and its Directors and controlling shareholders are not related to the Vendor. None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings (if any) in the Company.

As the relative figures under Rule 1006 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") does not exceed 5%, the Proposed Acquisition is a non-discloseable transaction for the purposes of Chapter 10 of the Catalist Rules.

A copy of the SPA is available for inspection during normal business hours at the Company's registered office at 8 Changi North Street 1, Singapore 498829 for a period of three (3) months from the date of this announcement.

The Company will make further announcement in relation to the completion of the Proposed Acquisition in due course.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
7 May 2018

*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, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.