



FOR IMMEDIATE RELEASE

## ISOTeam secures S\$50.7 million worth of contracts led by projects from the public sector

- *New projects to be delivered between June 2023 and March 2026*

**SINGAPORE, 29 May 2023** – ISOTeam Ltd. (“ISOTeam” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, has won S\$50.7 million worth of new contracts led mainly by public sector upgrading works, which formed more than half of the projects secured.

To be delivered between June 2023 and March 2026, the new contracts has lifted the Group’s order book to S\$195.1 million as at 29 May 2023.

**Group Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发)**, said: *“The number of projects that are up for tender continues to gain steam, reflecting the steady recovery of the construction industry and the gradual easing of short-term labour supply challenges. We expect this growth momentum to continue as the industry makes up for time lost during the pandemic. With ISOTeam’s multidisciplinary capabilities and renewed focus on our core construction-related business, we believe the Group is positioned to capture this uptrend in demand for maintenance and upgrading works.”*

The new contracts comprise 14 projects in total including:

1. One (1) Interior Design project valued at approximately S\$0.4 million, which is expected to be completed by June 2023 and includes interior fit-out works to a shophouse;
2. One (1) Mechanical and Electrical project worth approximately S\$2.9 million, which is expected to be completed by May 2024;



3. Four (4) Repair and Redecoration (“R&R”) projects totalling approximately S\$18.3 million, which are expected to be delivered by July 2024. These include R&R to 16 blocks of flats at Pandan Gardens; R&R and improvement works to 14 blocks of flats at the Mountbatten Division; 16 blocks of flats at Lorong 1 and 4 Toa Payoh and Toa Payoh Central; and four blocks of flats at Dawson Road;
4. Four (4) Coating and Painting projects with a total contract value of approximately S\$5.9 million, which are to be completed by March 2025 including works for a national research facility at Tuas and a business park development;
5. Three (3) Addition and Alteration projects worth approximately S\$20.2 million in total which are expected to be completed by October 2025;
6. One (1) Landscaping term contract worth approximately S\$3.0 million, which is expected to be completed by March 2026.

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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 550 refurbishment and upgrading projects for over 6,000 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



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(Company Registration No.: 201230294M)  
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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](http://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.*

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