



ISOTeAM Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
No. 57 Kaki Bukit Place
Eunos Techpark
Singapore 416231
<http://isoteam.com.sg/>

FOR IMMEDIATE RELEASE

ISOTeAM makes S\$5 million investment in clean energy solutions provider, Sunseap Group

- *ISOTeAM had previously been awarded two projects by Sunseap to install its grid-connected photovoltaic system at a total of 183 HDB blocks.*
- *The investment in Sunseap is expected to strengthen both parties' collaboration as business partners.*

SINGAPORE – 2 May 2017 – ISOTeAM Ltd. (the “**Company**” or “**ISOTeAM**” and together with its subsidiaries, the “**Group**”), an established eco-conscious Repairs and Redecoration (“**R&R**”) and Addition and Alteration (“**A&A**”) specialist in Singapore, has entered into a share subscription agreement for the proposed subscription (the “**Proposed Transaction**”) of 39,475 Series C preference shares in Sunseap Group Pte. Ltd. (“**Sunseap**”) at S\$126.66 per share, for an aggregate principal amount of S\$5 million representing 2.78% of the total share capital of Sunseap on an as converted basis.

Sunseap is one of the leading providers of clean energy solutions in Singapore with presence throughout Asia-Pacific including Cambodia, Thailand, Philippines, Malaysia, India and Australia. In December 2015, the Housing Development Board (“**HDB**”) and the Economic Development Board had announced in a joint release that Sunseap had won a tender that covered 76 megawatts-peak (MWp) of solar power for 831 HDB blocks, and eight Ministry of Home Affairs and Public Utilities Board sites. Installation is expected to be completed by end-2017. The tender was awarded under Singapore’s solar lead demand programme, SolarNova, which is expected to support Singapore’s plan to have 350 MWp of solar power in the country by 2020.

ISOTeAM and Sunseap had previously collaborated on renewable energy installation projects. In February 2016 and January 2017, the Group was awarded two projects by Sunseap worth an aggregate of S\$8.07 million, to install its grid-connected photovoltaic system at a total of 183 HDB blocks.



ISOTeam Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
No. 57 Kaki Bukit Place
Eunos Techpark
Singapore 416231
<http://isoteam.com.sg/>

ISOTeam had also on 21 March 2017, entered into a cooperation agreement with Sunseap in consideration of and conditional upon the completion of the Proposed Transaction, under which Sunseap had agreed to award and engage the Group on certain government projects it had secured, including the installation works for potentially up to 425 blocks of HDB flats if further HDB projects are secured by Sunseap. Both parties had further agreed these projects will be undertaken by ISOTeam at rates that are competitive and consistent with the relevant market rates at the time of such engagements.

Mr Anthony Koh (许统发), Executive Director and Chief Executive Officer of ISOTeam, said:

“Sunseap is one of the first companies in Singapore to provide solar energy and it is responsible for implementing the majority of the grid-connected photovoltaic systems in Singapore. In addition to the SolarNova programme, the liberalisation of Singapore’s electricity retail market by the Energy Market Authority in 2018 is expected to have a positive impact on the renewable energy market. I believe ISOTeam’s investment in Sunseap will reap benefits for our Group in the form of more business cooperation and opportunities, not to mention the fact that we are investing in one of the fastest growing renewable energy businesses in the region.”

Mr Koh added that the investment is in line with ISOTeam’s own growing capabilities in renewable energy installation. He said: *“Several years ago we identified renewable energy installation as a potential segment that we could tap into and we have been building up our capabilities in this area since. Besides solar energy systems, we have also installed Emergency Fuel Cell Operating Power Systems as back-up power generators for lifts at a number of HDB blocks at Punggol. Our investment in Sunseap will enable ISOTeam to participate even more actively in Singapore’s push towards the use of green energy.”*

#####



ISOTeam Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
No. 57 Kaki Bukit Place
Eunos Techpark
Singapore 416231
<http://isoteam.com.sg/>

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 over 18 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 300 public and private sector R&R and A&A projects for more than 3,000 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 leasing and green solutions subsidiaries. An eco-conscious company, we integrate green methodologies in our R&R, A&A and Others 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.

Issued by and on behalf of ISOTeam Ltd. by

August Consulting

Tel: 65 6733 8873

Silvia Heng, silviaheng@august.com.sg

Wrisney Tan, wrisneytan@august.com.sg

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, #40-01A Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.