



ISOTeam Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
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FOR IMMEDIATE RELEASE

ISOTeam wins \$22.7 million in new contracts including its single largest renewable energy project worth \$6.3 million

- *Wins 3rd and single largest renewable energy installation project in under a year; signalling its growing market reputation in this area*

SINGAPORE – 10 January 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 started 2017 on strong footing by securing \$22.7 million worth of new projects. These new contracts, comprising a mix of R&R and A&A projects as well as the single-largest renewable energy installation job won by the Group to-date, are expected to be completed between January 2017 and June 2018.

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

“ISOTeam has had a record-breaking year in FY2016 and, despite the less than ideal economic environment currently, we are pleased to begin 2017 on the back of such positive news for our stakeholders. We are especially excited to have secured our third and single largest renewable energy installation project, worth around \$6.3 million, since entering this segment less than a year ago. Our growing track record in this area will be highly advantageous to ISOTeam as the adoption of solar power in Singapore under the government’s SolarNova programme looks set to grow dynamically in the coming years.”

The government-led SolarNova programme aims to have solar power contribute 350 megawatt-peak (MWp) to Singapore’s energy supply by 2020. There were 400 HDB blocks with solar panels in 2015,



and the programme targets to have around 5,500 blocks by 2020, or clean energy for 55,000 four-room flats annually.¹

Said Mr Koh, *“Renewable energy is fast becoming a reality in Singapore given the strong support from the government. In October 2016, a tender for a total capacity of 40 MWp worth approximately \$100 million was called, and more tenders expected to be called over the next four to five years¹. With the track record and experience ISOTeam is amassing now, we believe we are in a good position to tap into these immediate upcoming opportunities.”*

The Group’s first two renewable energy projects was for the installation of Grid-Tied Solar Photovoltaic Systems on the roofs of 33 blocks at Tampines worth approximately \$1.8 million, and a \$0.20 million contract to install Emergency Fuel Cell Operating Power Systems as back-up power generators for lifts of a number of HDB blocks at Punggol.

The latest projects include:

Type	Project	No. of Blocks	Customer/s	Value (\$'m)	Expected Completion
Other	Installation work for Solar leasing of grid-tied solar photovoltaic system	150	Sunseap Leasing Pte Ltd	6.27	January 2018
R&R	Repair and redecoration works to Block 665 Buffalo Road (Tekka Centre)	1	Tanjong Pagar Town Council	3.29	30 November 2017
A&A	Proposed new erection of a 3-storey envelope control detached house with basement, attic and swimming pool at 106 Watten Estate Road	NA	Individual home owner	3.25	20 June 2018
R&R	Repair and redecoration works to Tiong Bahru market and food centre	NA	National Environment Agency	2.26	30 October 2017
C&P	Supply and application of painting and coating works for: (i) proposed a 4-storey 66KV substation with mezzanine at Kaki Bukit Road 5;	NA	<ul style="list-style-type: none"> • Tat Hin Builders Pte Ltd • CBRE GWS Holding (S) Pte. Ltd. 	1.66	<ul style="list-style-type: none"> • March 2017 • January 2017 • September 2017

¹ 16 October 2016, TODAY “HDB looking to install more solar panels islandwide”



Type	Project	No. of Blocks	Customer/s	Value (\$'m)	Expected Completion
	(ii) proposed a 4-storey 66KV substation with mezzanine at Loyang Drive/Loyang Way; (iii) BLD Station Painting in East Coast, Jurong West and Tampines Avenue 9; (iv) proposed erection of 2 blocks of 10-storey, 3 blocks of 9-storey multiple-user general industrial factory with a secondary worker's dormitory and a heavy vehicle parking facility and commercial uses at Tuas Avenue 1 (Tuas Planning Area); and (v) proposed 6-storey residential flat development with 1 st storey commercial, basement car parks, swimming pools and communal facilities at 1, 3, 5, 7, 9, 11, 15, 17 and 17A Marne Road (Kallang Planning Area).		<ul style="list-style-type: none"> • Tiong Seng Contractors (Pte.) Ltd. • GPM Builders Pte Ltd 		<ul style="list-style-type: none"> • October 2017
R&R	Repairs and repainting works for the Dairy Farm Estate at No. 1 Dairy Farm Road.	NA	ORTUS ASIA Consulting Pte Ltd	1.30	31 December 2017
A&A	Proposed addition and alteration works to existing Starz Restaurant at Hard Rock Hotel Level 2, at Resorts World Sentosa	NA	Resorts World at Sentosa Pte. Ltd	1.27	January 2017
ID	Fit-out works for Burberry Mainline Store at Ion Orchard, Singapore	NA	TED Concept International (S) Pte Ltd	0.96	March 2017
R&R	Repair and redecoration works to the Ministry of Health	NA	Ministry of Health	0.90	15 August 2017
WP	Reroofing works to 19 blocks at Pasir Ris Street 11, and 3 blocks at Selegie Road (Kampong Glam Division)	22	Pasir Ris-Punggol Town Council and Jalan Besar Town Council	0.76	31 January 2018 30 April 2017
ID	Renovation works at Block 513 Bishan Street 13, #01-502 (Ground and 2nd Floor) and #01-504 (2nd Floor)	NA	Marie France Bodyline (S) Pte Ltd	0.33	21 January 2017
Other	Supply and lay of turfing, trees planting strip with associated planting media, landscaping works, testing and commissioning works	NA	Pal-Link Construction Pte Ltd	0.27	14 January 2018



Type	Project	No. of Blocks	Customer/s	Value (\$'m)	Expected Completion
	and all other necessary accessories work for the proposed new erection of a 4/5 storey (with basement car park) civic centre (Wisma Geylang Serai) with ancillary facilities on Lot MK 23-07408W Geylang Serai (Geylang)				
A&A	Proposed Youth Hub expansion at Living Waters Methodist Church at 121 Dover Road	NA	Living Waters Methodist Church	0.13	30 January 2017

The abovementioned contracts secured are expected to have a positive impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 30 June 2017.

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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 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.

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