



FOR IMMEDIATE RELEASE

ISOTeAM starts 2019 strongly with 2nd HIP contract worth S\$26.30 million

- *Second HIP project secured by the Group that is on a larger scale than its first HIP project*
- *Lifting order book, which was already at a record high of S\$121.0 million as at 31 October 2018*

SINGAPORE, 2 January 2019 – 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 started 2019 on a positive note by being awarded its second Home Improvement Programme (“HIP”) project from the Housing and Development Board (“HDB”). Valued at approximately S\$26.30 million, this latest HIP contract has lifted the Group’s order book, which was already at a record high of S\$121.0 million as at 31 October 2018.

As part of the project, the Group will undertake upgrading works to 35 HDB blocks across four precincts in Tampines, Jalan Bukit Merah/ Silat Avenue and Kim Tian Place. The HIP project is expected to be completed by June 2020.

Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发) said, “*We are elated that the HDB has entrusted another HIP project of an even larger scale to ISOTeAM. I believe this is a strong validation of our multi-disciplinary capabilities as well as high quality and speed of work that we had demonstrated in our first 19-block HIP job with them. As we already have the necessary equipment, resources and integrated skillsets in place, ISOTeAM is in a much stronger position to undertake this HIP project, and others in the future, more effectively and cost efficiently.*”

He added, “*Two of the Group’s subsidiaries, Raymond Construction and ISOTeAM Corporation, are qualified to tender for HIP projects. With our growing track record in this area, the extension of the HIP scheme to around 230,000 HDB flats built between 1987 and 1997, and the introduction of HIP II, where every HDB flat is to be upgraded twice in its 99-year lease period, we are hopeful that there will be more HIP opportunities for ISOTeAM in time to come.*”



ISOTeAM Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
8 Changi North Street 1
ISOTeAM Building
Singapore 498829
<http://isoteam.com.sg/>

In January 2017, ISOTeAM clinched its first HIP contract valued at S\$17.5 million from the HDB for the upgrading works to 19 HDB blocks.

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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 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 400 refurbishment and upgrading projects for well over 4,000 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 equipment leasing, green solutions, mechanical & electrical engineering works and handyman service subsidiaries. An eco-conscious company, we integrate green methodologies in our 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

Zavier Ong, zavierong@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, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.