



FOR IMMEDIATE RELEASE

ISOTeAM clinches new contracts worth S\$24.0m

SINGAPORE, 17 April 2024 – ISOTeAM Ltd. (“ISOTeAM” and together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry has secured new projects amounting to a total contract value of approximately S\$24.0 million and lifting the Group’s order book to S\$184.0 million as at 17 April 2024.

These projects comprised one (1) Addition and Alteration (“A&A”) project worth S\$1.3 million that was completed in February 2024, and sixteen (16) other projects that will be delivered by March 2027, including:

1. One (1) Renewable Solutions project from the Land Transport Authority for the design, supply and installation of Solar Photovoltaic Systems at bus depots and MRT stations worth approximately S\$3.5 million to be completed by March 2025;
2. Three (3) Repair and Redecoration projects with an approximate total value of S\$8.2 million and expected to be completed by September 2025. These include works to 13 blocks of flats in the Macpherson Division; 19 blocks of flats in the Tampines East Division; and the Dairy Farm Estate;
3. Ten (10) Coating and Painting projects worth an approximate S\$6.0 million in total and expected to be completed by February 2027. These include works for water reclamation plant projects in Tuas as well as works for part of the Resorts World Sentosa development; and
4. Two (2) Landscaping projects valued at approximately S\$5.0 million, which are expected to be delivered by March 2027.

Group Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发), said: “ISOTeAM had a good start to the year as most of these contracts were secured in the first quarter of 2024. Looking ahead, we are optimistic that the number of projects up for tender will pick up pace. The Building and Construction Authority has projected steady improvement in construction demand of between S\$31.0 billion and S\$38.0 billion per year from 2025 to 2028 with the public sector leading demand and contributing between S\$19.0 billion and S\$23.0 billion per year from 2025 to 2028.¹ Against this

¹ BCA media release “Steady Demand for the Construction Sector Projected for 2024” dated 15 January 2024.



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backdrop, we aim to leverage our proven track record and multi-disciplinary capabilities to keep our order book at healthy levels.”

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 860 refurbishment and upgrading projects for over 7,200 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 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. private sector building owners. For more information, please visit 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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