NORDIC GROUP LIMITED
(Company Registration Number: 201007399N)

NORDIC SECURED APPROXIMATELY S$24.5 MILLION WORTH OF CONTRACTS

The Board of Directors of Nordic Group Limited is pleased to announce that its Scaffolding, Insulation, Precision Engineering, System Integration, Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions have recently clinched several contracts with a total value of approximately S$24.5 million. The contracts are with new and repeat customers – comprising of multinational companies and companies in the marine, oil & gas, petrochemical, infrastructure and semiconductor industries. The details are as follows:

1. Precision Engineering and System Integration divisions secured the following capital projects of approximately S$4.5 million from new and repeat customers:
    a. Precision Engineering division secured approximately S$2.0 million for machining services and mechanical assembly from repeat customers. The contracts will mainly complete in 1H2021.
    b. System Integration division secured approximately S$2.5 million. These contracts are mainly for the overhaul of marine control system for an existing vessel for a new customer. The contracts will mainly complete in 1H2021.

2. Scaffolding, Insulation, Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions secured the following capital, ad hoc and maintenance services contracts of approximately S$20 million from new and repeat customers:
    a. Insulation Services division secured approximately S$5.5 million and S$1.5 million for scaffolding, insulation and painting project and insulation work respectively. The contracts will complete in 2H2021 and 1H2022.
    b. Scaffolding, Insulation and Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions secured maintenance services contracts of approximately S$13 million for scaffolding, insulation, mechanical and tools hook-up services from repeat and new customers. The contracts are for a period of 1 to 2 years from 3Q2020.

The above contracts are not expected to have material impact on the consolidated net tangible assets per share and earnings per share of Nordic for the current financial year.

By Order of the Board

Chang Yeh Hong
Executive Chairman
7 August 2020