



## **MEDIA RELEASE**

**For Immediate Release**

# **Reclaims Global's IPO fully subscribed**

*• Trading will commence on SGX-ST Catalist at 9.00 am on 11 March 2019*

**SINGAPORE, 8 March 2019 - Reclaims Global Limited** (the “Company” or “Reclaims Global” and together with its subsidiary, the “Group”), a Singapore-based eco-friendly integrated service provider in the construction industry, specialising in the recycling of construction and demolition (C&D) waste, customisation of excavation solutions and operating fleet management, announced today that its initial public offering (“IPO”) of 20 million Invitation Shares, at S\$0.23 each, was fully subscribed by investors, the Company’s management, employees, business associates, and the Singapore public.

SAC Capital Private Limited is Sponsor, Issue Manager, Underwriter and Placement Agent of Reclaims Global’s IPO.

As at the close of the offering at 12 noon on 7 March 2019, there were 132 valid applications received for the 2 million Offer Shares available for public subscription. In total, these applicants applied for an aggregate of approximately 2.6 million Offer Shares, with application monies received amounting to approximately S\$0.6 million.

Based on the total of 20 million Invitation Shares and the total valid applications received amounting to approximately 20.6 million Invitation Shares (comprising valid applications received for approximately 2.6 million Offer Shares and 18 million Placement Shares), the IPO was approximately 1.03 times subscribed.

Trading of Reclaims Global's shares on SGX-ST Catalist is expected to commence at 9.00 am on 11 March 2019.

*Said Mr Andrew Chew, Reclaims Global's Chief Executive Officer and Executive Director, "We welcome all our new shareholders onboard and look forward to delivering shareholder value as we take Reclaims Global to its next phase of growth. We believe that this IPO will enhance our public image locally and globally and enable us to tap the capital markets to fund our business growth in Singapore."*

### **Use of Proceeds**

The Group plans to use its net proceeds from the IPO for the following purposes:

- Approximately S\$0.6 million to expand its operational capacity by investing in more plant and equipment and its enterprise resource planning system;
- Approximately S\$0.5 million to expand its recycled product range;
- Approximately S\$0.3 million to fund its expansion by way of acquisitions, joint ventures and/or strategic alliances; and
- Approximately S\$1.4 million for general working capital purposes.

### **Prospects & Future Plans**

Reclaims Global expects that the demand for public sector construction will continue to be strong and propel the overall demand in the construction industry. In addition, the Group believes that more will start to embrace the use of recycled and waste materials as mainstream building products with advancements in the repurpose of C&D waste and the government's initiatives to incentivise the building and using of green buildings.

Moving ahead, the Group intends to:

- Continue to focus on public sector projects, which tend to be larger in scale and longer in duration, in view of the consistent pipeline of public sector projects and the creditworthiness of government agencies.

- Expand its operational capacity by acquiring more plant and equipment to support the anticipated increase in business. Reclaims Global is taking steps to digitalise, automate and integrate its entire value chain by investing in a customised enterprise resource planning system including a proprietary project management module and an optimised job assignment and route mapping module.
- Expand its recycled product range by harnessing its expertise and experience in the recycling arena. The Group is exploring recycling processes that converts organic waste into recycled hard board which the Group believes to be an attractive sustainable replacement for plywood that is commonly used in furniture manufacturing, interior decoration and building construction.

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*This media release is to be read in conjunction with the Offer Document of Reclaims Global Limited dated 1 March 2019. This media release has not been reviewed by the Monetary Authority of Singapore or the SGX-ST.*

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**Issued on behalf of Reclaims Global Limited by:**

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**Important Notice**

This media release is for information purposes only and does not constitute or form any part of any offer of, or invitation or solicitation to subscribe for or purchase, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract of commitment whatsoever. The information in this media release is based on information found in the Offer Document dated 1 March 2019 of Reclaims Global Limited that has been registered by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) acting as agent on behalf of the Monetary Authority of Singapore.

This media release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document, including but not limited to the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” of the Offer Document. The information contained in this media release should not be relied on as any representation or warranty by Reclaims Global Limited.

The Invitation Shares are offered for subscription and/or purchase solely on the basis of the information contained and representations made in the Offer Document.

This media release has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor SAC Capital Private Limited (the “Sponsor”) for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this media release. This media release has not been examined

or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release. The contact person for the Sponsor is Ms Lee Khai Yinn, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: +65 6232 3210.

### ***About Reclaims Global***

*Established in 2009, Reclaims Global is a Singapore-based eco-friendly integrated service provider in the construction industry, specialising in the recycling of construction and demolition (C&D) waste, customisation of excavation solutions and operating fleet management.*

*The Group's business is divided into three main segments – namely recycling, excavation services, and logistics and leasing. Over the years, the Group has established a proven track record for effective execution and timely delivery of its services of different scales and nature.*

### ***Excavation services***

*The Group provides comprehensive excavation services including earth moving, mass excavation, deep basement excavation, foundation and pile cap excavation. In addition, the Group also reshapes land according to main contractors' specifications prior to handing back for subsequent construction works. These are done with the support of its fleet of excavators, tipper trucks, articulated dump trucks and other machinery. As at 18 January 2019, the Group owned 46 tipper trucks and 47 units of other construction and recycling equipment, including articulated dump trucks, excavators and mobile jaw crushers.*

### ***Recycling***

*The Group reclaims and recycles natural resources (such as earth, hardcore and sand) and urban resources (such as rebar, metal and aluminum) collected from various construction and excavation sites. While the earth is usually sent to customers for use in backfilling or to earth disposal sites, C&D waste is processed, crushed, recycled and used as economic resources in the construction and building industries.*

*The key recycled products are recycled graded stone, recycled quarry dust and 20-mm recycled aggregates. Recycled aggregates are environmentally friendly and may be used for many purposes including use as base materials for foundations and roads. The Group's 20-mm recycled aggregate is recognised as an eco-friendly building material, and has been awarded with the "Singapore Green Label" by the Singapore Environmental Council.*

### ***Logistics and leasing***

*The Group's ability to plan, control and implement effective movement and storage of materials has played a crucial role in supporting its excavation services and recycling activities seamlessly. In addition to its fleet of 46 tipper trucks, Reclaims Global also has an established network of transport companies who partner with the Group on an on-going basis, allowing the Group to operate with greater flexibility.*

*In order to maximise the utilisation of its machinery and equipment, the Group from time to time leases its machinery and equipment such as excavators, articulated dump trucks, mobile jaw crushers and mobile screeners.*