



ISOTEAM LTD.

(Company Registration No: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)

ENTRY INTO BINDING MEMORANDUM OF UNDERSTANDING

The Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 8 November 2021 entered into a binding memorandum of understanding (“**MOU**”) with Acclivis Technologies and Solutions Pte Ltd (“**Acclivis**”) and Nippon Paint (Singapore) Co. Pte Ltd (“**Nippon Singapore**”) to develop and enable the use of autonomous painting drones for the painting of building façades or structures.

Under the MOU, the Company will lend its expertise in painting know-how and project management while Acclivis, a provider of technology solutions in the enablement of artificial intelligence, video analytics and automation in Asia Pacific, will spearhead the technology and development work in painting drones. Acclivis is a subsidiary of CITIC Telecom International Holdings Limited listed on the Hong Kong Stock Exchange. Nippon Singapore, Asia Pacific’s leading manufacturer and distributor of paint and coatings and a strategic working partner of the Company since 2004, will focus on marketing this new service through their global networks.

The abovementioned MOU is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 30 June 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU, other than through their respective shareholdings (if any) in the Company.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
9 November 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.