



ISOTEAM

ISOTEAM LTD.

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

RECEIPT OF STATUTORY DEMAND

The Board of Directors of ISOTeam Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to make an announcement that on 28 January 2022, TMG Projects Pte Ltd (“**TMG**”), a wholly-owned subsidiary of the Company, received a statutory demand (“**Statutory Demand**”) from the solicitors representing Hua Da Engineering Pte Ltd (“**Creditor**”), seeking a payment of S\$291,559.09 (Singapore dollars two hundred and ninety-one thousand, five hundred and fifty-nine and nine cents) within twenty-one (21) days from the date of service of the Statutory Demand.

The amount owing to the Creditor is in respect of three claims:

2018-078	S\$18,950.50
2018-089R-Final	S\$242,075.82
2019-144R6	S\$30,532.77
Total	S\$291,559.09

The Statutory Demand states that if TMG fails to comply with this demand to pay, secure or compound the sums owed to the reasonable satisfaction of the Creditor within twenty-one (21) days from the date of service of the Statutory Demand, TMG, pursuant to s125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018), shall be deemed to be unable to pay its debts and winding up proceedings may be commenced against TMG pursuant to s125(1)(e) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018).

The Directors are of the view that the claim will have no material adverse impact on, *inter alia*, the financial position and performance of the Group.

The Company will keep the shareholders updated as and when it establishes the matters accordingly.

The Company will make further announcements as appropriate or when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
29 January 2022

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.