



SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No. 201301440Z)
(Incorporated in the Republic of Singapore)

RECEIPT OF ADJUDICATION DETERMINATION

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Soilbuild Construction Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 17 February 2023 in relation to the receipt of notice of adjudication application by the Company’s wholly-owned subsidiary, Soil-Build (Pte) Ltd (“**SBPL**”) from one of SBPL’s subcontractors (the “**Subcontractor**”).

As per the Company’s announcement dated 17 February 2023, the Subcontractor lodged an adjudication application in respect of a claim for approximately S\$1.28 million (excluding Goods and Services Tax (“**GST**”) (the “**Adjudication Application**”).

2. THE ADJUDICATION DETERMINATION

The Board wishes to update that the Company has, on 13 March 2023, received from the Singapore Mediation Centre a copy of the Adjudication Determination dated 13 March 2023 in respect of the Adjudication Application (the “**Adjudication Determination**”).

Pursuant to the Adjudication Determination, SBPL is to pay the Subcontractor the sum of approximately S\$0.96 million (excluding GST) (“**Adjudicated Amount**”) within 7 days of service of the Adjudication Determination, and the costs of the adjudication totalling approximately S\$0.02 million (excluding GST) shall be borne by SBPL.

SBPL intends to seek recovery of *inter alia* the Adjudicated Amount from the Subcontractor and, to this end, is working with its legal advisers, Allen & Gledhill LLP, to initiate the appropriate dispute resolution process. The Company will make further announcements to update its shareholders when there are material developments in respect of the matter, as and when necessary.

3. GENERAL

The Directors are of the view that the Adjudication Determination will not have a material impact on the financial position of the Group for the financial year ending 31 December 2023 as a corresponding accrual for liabilities in relation to the Adjudication Application has already been recognised in the Group's full year results for the financial year ended 31 December 2022 which was announced on 28 February 2023.

**BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.**

Lim Han Ren
Executive Director

14 March 2023
Singapore