



**ISOTEAM LTD.**

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

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**CLARIFICATION ANNOUNCEMENT RELATING TO  
THE PROPOSED DISPOSAL OF THE PURE GROUP ENTITIES**

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*Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as the Announcements (as defined below).*

The Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (i) the Company’s announcement dated 20 September 2021 (the “**Disposal Announcement**”) relating to the entry into a letter agreement with Coney International Ltd. (the “**Purchaser**”) to dispose the Company’s entire equity interest in the Pure Group entities to the Purchaser (the “**Proposed Disposal**”);
- (ii) the Company’s announcement dated 21 September 2021 relating to the response to SGX-ST’s queries on the Disposal Announcement (the “**Response to SGX Queries Announcement**”); and
- (iii) the Company’s announcement dated 4 October 2021 relating to the variances between the Audited Results and the Unaudited Results (the “**Results Adjustments**”),

(collectively, the “**Announcements**”).

The Board wishes to provide the updated financial information of the Disposal Announcement and the Response to SGX Queries Announcement, after taking into account the Results Adjustments, as follows:

**1. Under paragraph 5.2(b) of the Disposal Announcement – Financial Effects on NTA**

Assuming that the Proposed Disposal had been completed on 30 June 2021, being the end of the most recently completed financial year of the Group, the financial effects on the NTA per share of the Group would be as follows (the adjusted figures are underlined for ease of reference):

	<b>Before the Proposed Disposal</b>	<b>After the Proposed Disposal</b>
<b>NTA (S\$’000)</b>	<u>25,456</u>	<u>30,805</u>
<b>No. of issued ordinary shares, excluding treasury shares</b>	348,352,231	348,352,231
<b>NTA per share, excluding treasury shares (S\$ cents)</b>	<u>7.31</u>	<u>8.84</u>

**2. Under paragraph 5.2(c) of the Disposal Announcement – Financial Effects on LPS**

Assuming that the Proposed Disposal had been completed on 1 July 2020, being the beginning of the most recently completed financial year of the Group, the profit attributable to Shareholders and the financial effects on the LPS of the Group for FY2021 would be as follows (the adjusted figures are underlined for ease of reference):

	<b>Before the Proposed Disposal</b>	<b>After the Proposed Disposal</b>
<b>Loss attributable to Shareholders (S\$ '000)</b>	(14,545)	<u>(14,545)</u>
<b>Weighted average no. of ordinary shares, excluding treasury shares</b>	<u>345,836,785</u>	<u>345,836,785</u>
<b>LPS (S\$ cents) (excluding treasury shares)</b>	<u>(4.21)</u>	<u>(4.21)</u>

**3. Under paragraph 5.4 of the Disposal Announcement – Book Value of the Sale Shares**

The adjusted book value of the Sale Shares is approximately S\$4,350,000.

**4. Under paragraph 5.7 of the Disposal Announcement – Excess/Deficit of Consideration over Book Value**

Based on the adjusted book value of the Sale Shares as set out in paragraph 3 above, there is no excess Consideration over the said book value.

**5. Under paragraph 5.8 of the Disposal Announcement – Gain on Disposal**

The Proposed Disposal would amount to no gain or loss position.

**6. Under paragraph 6 of the Disposal Announcement – Relative Figures Computed Based on Rule 1006 of the Listing Manual**

The adjusted relative figure for the Proposed Disposal computed on the bases set out in Rule 1006(a) of the listing manual of the SGX-ST as well as the corresponding footnote (1) are as follows:

(a)	The net asset / liabilities value of the assets to be disposed of, compared with the group's net asset / liabilities value.	<u>(3.92)</u> <sup>(1)</sup>
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**Notes:**

(1) Computed based on the net liability value of the Sale Shares of S\$999,000 as at 30 June 2021 and net asset value of the Group of S\$25.47 million as at 30 June 2021.

**7. Under Company's response to Question 2(b) of the Response to SGX Queries Announcement – Impairment of Goodwill and Investment Amount**

The adjusted goodwill impairment at the Group level is S\$2.3 million and the adjusted investment impairment at the Company level is S\$3.3 million in FY2021.

Save as disclosed above, the other information contained in the Announcements remain unchanged.

Notwithstanding that there is no gain on disposal, the Board remains of the view that the Proposed Disposal is in the best interests of the Group and its shareholders after taking into account the other considerations as set out in the Company's response to Question 1(a) of the Response to SGX Queries Announcement.

By Order of the Board

Anthony Koh Thong Huat  
Executive Director and Chief Executive Officer  
4 October 2021

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*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.*

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