



ISOTeam Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
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FOR IMMEDIATE RELEASE

ISOTeam charts new growth with proposed joint venture with Japanese M&E specialist

- *This follows the Company's earlier announcement of the proposed sale of a 34.1% stake in its wholly-owned subsidiary, ISO-Integrated M&E Pte. Ltd., to Tokyo-based M&E engineering firm Taisei Oncho Co. Ltd.*
- *ISOTeam will leverage on Taisei Oncho's extensive overseas network and deep market knowledge*

SINGAPORE – 21 March 2018 – ISOTeam Ltd. (the “**Company**” or “**ISOTeam**” and together with its subsidiaries, the “**Group**”), an established eco-conscious Repairs and Redecoration (“**R&R**”), Addition and Alteration (“**A&A**”) and complementary niche services specialist in Singapore, has entered into a sale and purchase agreement (the “**SPA**”) and shareholders’ agreement (the “**SHA**”) for the sale of a 34.1% stake in its wholly-owned subsidiary ISO-Integrated M&E Pte. Ltd. (“**ISO-Integrated M&E**”) to Taisei Oncho Co. Ltd. (“**TOC**”) for S\$3.0 million.

The sale will also pave the way for the establishment of a joint venture between the two parties. The SPA and SHA follows the Company’s announcement on 13 February 2018 of the Group’s entry into a non-binding term sheet for the divestment.

ISOTeam will receive net proceeds of approximately \$2.9 million from the sale, which will be utilised to fund future business expansions, investments and acquisitions when suitable opportunities arise and to fulfil general working capital requirements.

Founded in 1941 and headquartered in Tokyo, Japan, JASDAQ Securities Exchange-listed TOC is an established mechanical and electrical (“**M&E**”) engineering firm that is primarily involved in design and contract work for air conditioning, plumbing, electrical installation work, maintenance and renovation services. TOC’s clients comprise both the general and industrial sectors. It has 25 sales offices in Japan and across six other markets including the US, China, Hong Kong, Vietnam, India and



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Australia. Over the years, TOC has expanded its capabilities to include helping its clients with electricity and energy saving, and renewable power generation measures.

TOC and ISO-Integrated M&E are in complementary businesses with synergistic capabilities. The SPA paves the way for ISOTeam to establish a joint venture with TOC for the purpose of leveraging the latter's M&E expertise and overseas network to strengthen its own M&E and energy management capabilities and to further expand its services and project execution expertise in the region.

Mr Anthony Koh (许统发), Executive Director and Chief Executive Officer of ISOTeam, said:

“Energy management is a business that ISOTeam is looking to grow and as such, this proposed joint venture with TOC marks an important part of the Group’s strategy as we chart our next phase of growth. We are pleased to have on-board TOC, a valuable partner with an established track record in its field. We hope to leverage on TOC’s extensive overseas network and deep knowledge of the markets it operates in to enhance our M&E capabilities and expand the geographical scope of our offerings. We believe that our synergistic service offerings, coupled with our common focus on renewable energy installation and energy saving consultancy services, will stand us in good stead in this joint venture.”

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About ISOTeam Ltd.

Founded in 1998 and listed on Catalist of the Singapore Exchange Securities Trading Limited (SGX-ST) (Ticker: 5WF) on 12 July 2013, ISOTeam Ltd. is an established player in Singapore’s building maintenance and estate upgrading industry with over 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 400 public and private sector R&R and A&A projects for more than 4,000 buildings and counting since inception. ISOTeam also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) through its specialist waterproofing, commercial interior design and home retrofitting, landscaping, access leasing and green solutions subsidiaries. An eco-conscious company, we integrate green methodologies in our R&R, A&A and Others projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions /



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products. ISOTeam's major customers include town councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg.

About Taisei Oncho Co. Ltd.

Founded in 1941 and headquartered in Tokyo, Japan, JASDAQ Securities Exchange-listed Taisei Oncho Co. Ltd. is an integrated facilities group involved in high-quality design, construction management, and maintenance and preservation services in general building equipment focusing on the construction of air conditioning and water supply/drainage sanitary facilities. It has presence in six other markets including the US, China, Hong Kong, Vietnam, India and Australia.

Issued by and on behalf of ISOTeam Ltd. by

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ISOTeam Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the "Sponsor"). This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release. The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.