



ISOTEAM

ISOTEAM LTD.

(Company Registration No: 201230294M)

(Incorporated in the Republic of Singapore on 12 December 2012)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF INDUSTRIAL CONTRACTS MARKETING (2001) PTE LTD

- SECOND SUPPLEMENTAL AGREEMENT AND COMPLETION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 27 October 2014 and 8 December 2014 (the "Previous Announcements").

1. SECOND SUPPLEMENTAL AGREEMENT

1.1 Key Terms of the Second Supplemental Agreement

Further to the Previous Announcements, the Board of Directors (the "**Board**") of ISOTeam Ltd. (the "**Company**") wishes to announce that the Company had, on 4 May 2015, entered into a second supplemental agreement (the "**Second Supplemental Agreement**") to amend and vary certain provisions of the Agreement (as amended by the Supplemental Agreement) in relation to the acquisition of ICM, *inter alia*, as follows:

- (i) The Second ICM Consideration shall be the sum of S\$223,009.89 which was arrived at on a willing buyer willing seller basis, taking into account ICM's management accounts and order book as at 31 March 2015;
- (ii) The completion of the acquisition of the Second ICM Shares is scheduled to take place on 4 May 2015, or such other day as the parties may agree; and
- (ii) Goh Peng Tong and ICL shall be discharged and released from any obligations arising out of the moratorium undertaking (as mentioned in paragraph 3.2 of the Company's announcement dated 27 October 2014) from the date of the Second Supplemental Agreement.

1.2 Financial Effects

Taking into consideration the Second ICM Consideration, the financial effects of the Proposed Acquisitions of all four Targets on (i) the net tangible assets per share of the Group (assuming the Proposed Acquisitions had been completed at the end of FY2014); and (ii) the earnings per share of the Group (assuming that the Proposed Acquisitions had been completed at the beginning of FY2014) based on the audited financial statements of the Group for FY2014 are set out below:

	Before the Proposed Acquisitions (cents)	After the Proposed Acquisitions (cents)
Effects of the Proposed Acquisitions on the net tangible assets per share	21.87	22.06
Effects of the Proposed Acquisitions on the earnings per share	5.19	5.01

The financial effects set out above are for illustrative purposes only.

1.3 **Relative Figures under Rule 1006 of the Catalyst Rules**

Taking into consideration the Second ICM Consideration, the relative figures for the Proposed Acquisitions of all four Targets on the relevant bases set out in Rule 1006 of the Catalyst Rules are as follows:

1006 (a)	Net asset value of the assets to be disposed of, compared with the group's net asset value	Not applicable.
1006 (b)	Net profits attributable to the assets acquired or disposed of, compared with the group's net profits	No change from the Previous Announcements.
1006 (c)	Aggregate value of the consideration given or received, compared with the issuer's market capitalisation	The aggregate consideration of S\$11,231,065 for the Proposed Acquisitions of all four Targets represents approximately 19.5% of the Company's market capitalisation of approximately S\$57,621,957 as at 23 October 2014 (the market day preceding the date the Agreement was executed).
1006 (d)	Number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	No change from the Previous Announcements.
1006(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves.	Not applicable.

As the relative figure computed on the bases set out in Rule 1006(c) remains less than 75% after taking into consideration the Second ICM Consideration, the aggregated transaction is not subject to the approval of shareholders in general meeting.

1.4 **Document Available for Inspection**

A copy of the Second Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 57 Kaki Bukit Place, Eunos Techpark, Singapore 416231 for three months from the date of this announcement.

2. COMPLETION

The Board wishes to announce that the completion of the acquisition of the Second ICM Shares had simultaneously taken place on 4 May 2015. Accordingly, Goh Peng Tong and ICL had transferred the Second ICM Shares to the Company.

Following the completion of the acquisition of the Second ICM Shares, ICM is now a wholly-owned subsidiary of the Company.

By Order of the Board

Anthony Koh Thong Huat
Chief Executive Officer
4 May 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Hong Leong Finance Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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