



**ISOTEAM LTD.**

(Company Registration No. 201230294M)  
(Incorporated in the Republic of Singapore)

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**ACQUISITION OF REMAINING 49.0% SHARES IN SUBSIDIARY**

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**1. INTRODUCTION**

The Board of Directors (the **“Board”**) of ISOTeam Ltd. (the **“Company”** and its subsidiaries, the **“Group”**), wishes to announce that the Company had on 1 August 2025 entered into and completed a sale and purchase agreement (the **“SPA”**) with Mr Chin Wai Tuck (the **“Vendor”**) pursuant to which, the Vendor will sell to the Company 73,500 ordinary shares (the **“Sale Shares”**) representing 49.0% of the issued and paid-up share capital of Zara @ ISOTeam Pte. Ltd. (the **“Target”**) (the **“Acquisition”**). Accordingly, the Target has now become a wholly-owned subsidiary of the Company. The consideration for the Acquisition is S\$1.00 and was determined following arm’s length negotiations between the Vendor and the Company, on a willing-seller and willing-buyer basis.

**2. INFORMATION ON THE TARGET AND VENDOR**

The Target is a private company limited by shares incorporated in Singapore on 30 August 2013 and is in the business of providing interior design and retrofitting services. The Target had been incorporated as a joint venture between the Vendor and the Company. As at the date of this announcement, the Target has an issued and paid-up share capital of S\$150,000 comprising 150,000 ordinary shares.

Prior to completion of the Acquisition, the Company held 76,500 ordinary shares representing 51.0% of the issued and paid-up capital of the Target. The directors of the Target are Mr Teng Ann Boon, the Chief Strategy Officer of the Group, and the Vendor, the Project Director of the Target.

Based on the latest management accounts of the Target for the financial period ended 31 December 2024, the net tangible asset and net book value of the Target are approximately S\$631,000 and S\$631,000 respectively.

**3. RATIONALE FOR THE ACQUISITION**

The Company intends to acquire the Sale Shares so as to allow the Group to consolidate control of the Target, resulting in increased operational efficiency of the Target. The opportunity for the Acquisition had arisen as the Vendor had expressed his wish to focus on his role as Projects Director of the Target under the Group, without holding a separate stake as shareholder of the Target.

The Board notes that there has been a steady demand for the services provided by the Target and having considered the rationale for the Acquisition, is of the view that the Acquisition is in the best interests of the Company.

#### 4. FINANCIAL EFFECTS OF THE ACQUISITION

The pro forma financial effects of the Acquisition have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2024 and are purely for illustrative purposes only and do not reflect the actual future financial position of the Company or the Group following completion of the Acquisition. The pro forma financial effects have also been prepared based on, amongst others, the following assumptions:

- a) the Acquisition having been effected on 30 June 2024, being the end of the most recently completed financial year of the Group, for purposes of illustrating the financial effects on the consolidated net tangible assets ("**NTA**") of the Group;
- b) the Acquisition having been effected on 1 July 2023, being the beginning of the most recently completed financial year of the Group, for purposes of illustrating the financial effects on the consolidated earnings of the Group;
- c) that the capital reduction as announced by the Company on 27 May 2024, 10 September 2024, 3 October 2024, 25 October 2024 and 18 December 2024 has completed as at 1 July 2023 for the purposes of illustrating the financial effects on the consolidated earnings of the Group;
- d) that the issue and allotment of 9,675,000 ordinary shares as announced by the Company on 2 January 2025 had been completed as at 30 June 2024 and 1 July 2023 respectively, for purposes of illustrating the financial effects on the NTA and on the consolidated earnings of the Group respectively;

##### Net Tangible Assets

	Before the Acquisition	After the Acquisition
NTA (S\$'000)	40,311	40,348
No. of issued ordinary shares, excluding treasury shares	707,241,862	707,241,862
NTA per share, excluding treasury shares (S\$ cents)	5.70	5.70

### Earnings Per Share ("EPS")

	Before the Acquisition	After the Acquisition
Profit attributable to shareholders (S\$'000)	6,513	6,604
Weighted average no. of ordinary shares, excluding treasury shares	707,241,862	707,241,862
EPS per share, excluding treasury shares (S\$ cents)	0.92	0.93

### Share Capital

The Acquisition will not have any impact on the issued and paid-up share capital of the Company.

## **5. RELATIVE FIGURES PURSUANT TO RULE 1006 OF THE CATALIST RULES**

The relative figures in relation to the Acquisition computed on the applicable basis set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") and based on the figures reported in the unaudited consolidated financial statements of the Group for the half year ended 31 December 2024, being the latest announced consolidated accounts, is as follows:

Rule 1006	Listing Rule	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the group's net asset value.	N.A. <sup>(1)</sup>
(b)	The net profit attributable to the assets acquired or disposed of, compared with the group's net profits.	20.42 <sup>(2)(3)</sup>
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	0.00 <sup>(4)(5)</sup>
(d)	The number of equity securities issued by the issuer as consideration for the acquisition, compared with the number of equity securities previously in issue.	N.A. <sup>(6)</sup>
(e)	The aggregate volume or amount of proved and probable reserved to be disposed of, compared	N.A. <sup>(7)</sup>

Rule 1006	Listing Rule	Relative Figures (%)
	with the aggregate of the group's proved and probable reserves.	

**Notes:**

- (1) This basis is not applicable as the transaction relates to an acquisition and not disposal.
- (2) "Net profits/loss" means profits after income tax, before minority interests and extraordinary items.
- (3) Computed based on the net profit attributable to the Target of S\$392,000 for 31 December 2024 and the net profits of the Group of S\$1,920,000 for 31 December 2024.
- (4) The Company's market capitalisation is determined by multiplying 707,241,862 shares by the volume weighted average price of S\$0.095 per share on 31 July 2025, being the last traded market day immediately preceding the date of the SPA.
- (5) Computed based on the Consideration of S\$1.00 and the Company's market capitalisation of S\$67,188,000 and rounded to the nearest two decimal places.
- (6) This basis is not applicable as there will be no issuance of equity securities by the Company in connection with the Acquisition.
- (7) This basis is not applicable as the Acquisition is not of mineral, oil or gas assets.

As the relative figure computed pursuant to Rule 1006(b) exceeds 5% but does not exceed 75%, the Proposed Acquisition constitutes a "discloseable transaction" under Rule 1010 of the Catalyst Rules.

## 6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Acquisition, other than through their respective shareholding interests, direct or indirect, in the Company.

## 7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 8. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours for a period of three (3) months from the date of this announcement at the registered office of the Company at 8 Changi North Street 1, ISOTeam Building, Singapore 498829.

## 9. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers

**By Order of the Board**  
**ISOTEAM LTD.**

Anthony Koh Thong Huat  
Executive Director and Chief Executive Officer

1 August 2025

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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.*

*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.*