



NORDIC GROUP LIMITED

(Company Registration Number: 201007399N)

NORDIC SECURED APPROXIMATELY S\$62.3 MILLION WORTH OF CONTRACTS

The Board of Directors of Nordic Group Limited is pleased to announce that its Scaffolding, Insulation, Precision Engineering, System Integration, Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions have recently clinched several contracts with a total value of approximately S\$62.3 million. The contracts are with repeat customers – comprising of multinational companies and companies in the marine, oil & gas, petrochemical, infrastructure and semiconductor industries. The details are as follows:

1. Scaffolding, Insulation, Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions secured the following capital and maintenance services contracts of approximately S\$56.6 million:
 - a. Insulation Services division secured approximately S\$10.6 million for scaffolding, insulation and painting work. The capital contract will complete in 2H2021 and the newly acquired maintenance contract is for 3 years from 1Q2021.
 - b. Scaffolding Services division secured approximately S\$29.5 million for scaffolding work. The capital contract will complete in 1H2022 and the maintenance contract is renewed for another 5 years from 1Q2021.
 - c. Petrochemical & Environmental Engineering and Cleanroom, Air and Water Engineering Solutions divisions secured maintenance services contracts of approximately S\$16.5 million mainly for servicing and maintenance of screening, sludge, grit and related equipment at various water reclamation plants and mechanical and tools hook-up services. The maintenance contracts are for 3 years from 1Q2021 and the mechanical and tools hook-up services will complete in 1H2021 and 2H2021.

2. Precision Engineering and System Integration divisions secured the following capital projects of approximately S\$5.7 million:
 - a. Precision Engineering division secured approximately S\$3.4 million for machining services and mechanical assembly. The contracts will mainly complete in 1H2021.
 - b. System Integration division secured approximately S\$2.3 million mainly for the manufacture of valves and actuators control and tank gauging systems. The contracts will mainly complete in 1H2021.

The above contracts are not expected to have material impact on the consolidated net tangible assets per share and earnings per share of Nordic for the current financial year.

By Order of the Board

Chang Yeh Hong
Executive Chairman
28 February 2021