



ISOTEAM LTD.

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

PROPOSED ISSUE OF WARRANTS AND SHARES TO TAISEI ONCHO CO., LTD – UPDATE

*Capitalised terms not defined this announcement shall have the meanings ascribed to them in the Company's announcement dated 17 December 2019 in relation to the proposed issue of warrants and shares to Taisei Oncho Co., Ltd (the "**Announcement**").*

The Board of Directors (the "**Board**" or the "**Directors**") of ISOTeam Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcement in relation to the Proposed TOC Issue and wishes to update that the Company has on 7 January 2020 entered into the following definitive agreements with Taisei Oncho Co., Ltd ("**TOC**"):

1. The Warrants Deed for the issue of 27,500,000 First Tranche Warrants and 12,500,000 Second Tranche Warrants; and
2. The Supplemental Shareholders' Agreement amending the terms of the shareholders' agreement dated 21 March 2018 in relation to the terms of the Put Option and the issue of Consideration Shares to TOC.

(collectively, the "**Definitive Agreements**").

Further details of the terms of the First Tranche Warrants, the Second Tranche Warrants, the Put Option and the Consideration Shares may be found in Sections 1 and 2 of the Announcement. For the avoidance of doubt, the Proposed TOC Issue remains subject to the conditions specified in paragraph 2.6 of the Announcement, including, *inter alia*, shareholders' approval for the Proposed TOC Issue.

Copies of the abovementioned Definitive Agreements are available for inspection at the Company's registered office at 8 Chang North Street 1, ISOTeam Building, Singapore 498829 during normal business hours for three months from the date of this announcement.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
8 January 2020

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 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.

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.