



ISOTeam Ltd.  
(Company Registration No.: 201230294M)  
(Incorporated in the Republic of Singapore on 12 December 2012)  
No. 57 Kaki Bukit Place  
Eunos Techpark  
Singapore 416231  
<http://isoteam.com.sg/>

**FOR IMMEDIATE RELEASE**

## **ISOTeam makes first overseas foray to Myanmar**

- *Inks 90%-10% joint venture agreement with long-time partner and substantial shareholder, Nippon Paint*
- *Plans to replicate and export its successful painting business model to Myanmar*

**SINGAPORE – 13 April 2016 – ISOTeam Ltd.** (the “**Company**” or “**ISOTeam**” and together with its subsidiaries, the “**Group**”), an established eco-conscious Repairs and Redecoration (“**R&R**”) and Addition and Alteration (“**A&A**”) specialist in Singapore, is making its first overseas foray to Myanmar.

The Group announced today that its wholly-owned subsidiary, TMS Alliances Pte. Ltd. (“**TMS Alliances**”), has signed a joint venture agreement with its longstanding business partner and substantial shareholder, Nippon Paint (Singapore) Company Private Limited (“**NPS**”), to set up ISOTeam TMS (Myanmar) Limited (“**TMS Myanmar**”). Upon incorporation, TMS Myanmar will have an issued share capital of US\$50,000 comprising 50,000 ordinary shares of US\$1 each. TMS Alliances and NPS will hold 90% and 10% interests in TMS Myanmar respectively.

Through TMS Myanmar, the Group will become NPS’s preferred contractor for painting services in Myanmar, while NPS will supply the paint for the projects they undertake.

**Mr Anthony Koh (许统发), Executive Director and Chief Executive Officer of ISOTeam, said:** “This joint venture marks the fulfilment of a dream for ISOTeam and it is made even more significant because we are doing it together with NPS, our long-time business partner and supporter in Singapore since 2004. Over the years, we have successfully completed many local projects together and they are very familiar with our track record for quality and reliability.”

Added Mr Koh: “NPS has been distributed in Myanmar over the last 22 years and they are keen to ride the current infrastructure boom to ramp up their market presence. We are delighted that they



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have chosen our Group to be part of their growth plans as it will also unlock tremendous opportunities for us to replicate and export our painting business model abroad.”

According to recent statistics published by the Asian Development Bank, Myanmar's economic growth will increase by 1.2% to 8.4% in the fiscal year 2016-2017 from 7.2% in 2015-2016<sup>1</sup>.

The joint venture is not expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 30 June 2016.

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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 15 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 300 public and private sector R&R and A&A projects for close to 3,000 buildings and counting since inception. An eco-conscious company, we integrate green methodologies in our R&R and A&A projects and actively work with strategic partners and technology companies to develop and commercialise green solutions / products. ISOTeam's major customers include town councils, government bodies, and private sector building owners. For more information, please visit [www.isoteam.com.sg](http://www.isoteam.com.sg).*

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**Issued by and on behalf of ISOTeam Ltd.**

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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*

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<sup>1</sup> Myanmar Times, "ADB sees 8.4% growth and falling inflation", 31 March 2016



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