



ISOTEAM LTD.

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

USE OF PROCEEDS FROM THE PLACEMENT OF 9,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ISOTEAM LTD.

The Board of Directors (the "**Board**") of ISOTeam Ltd. (the "**Company**") refers to the placement of 9,000,000 new ordinary shares in the capital of the Company (the "**Placement**").

The Board wishes to provide an update on the use of the net proceeds raised by the Company from the Placement which amounted to approximately \$5.04 million (after deducting estimated expenses pertaining to the Placement of approximately \$0.18 million) as follows:

Intended purposes	Amount allocated \$'000	Amount utilised as at the date of this announcement \$'000	Balance as at the date of this announcement \$'000
To fund capital expenditures	3,000	(549)	2,451
To fund new investments and business expansion through acquisitions, joint ventures and/or strategic alliances	1,500	(82)	1,418
General working capital	536	(536)	-
Total	5,036	(1,167)	3,869

The above utilisation of net proceeds is in accordance with the intended purposes and percentage allocation stated in the Company's announcement dated 27 May 2015. The Company will continue to provide updates on the use of the net proceeds as and when such proceeds have been materially disbursed.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
06 June 2016

*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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