



**ISOTEAM LTD.**

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

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**PROPOSED JOINT VENTURE**

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The Board of Directors (the "**Board**") of ISOTeam Ltd. (the "**Company**") refers to the Company's announcement dated 19 September 2016 (the "**Announcement**") relating to the entering of the shareholders agreement dated 19 September 2016 ("**SHA**") by the Company, BT Industrial Coating (M) Sdn. Bhd. ("**BT Industrial**") and ITG Projects Sdn Bhd (the "**JVC**") to regulate the rights of the Company and BT Industrial as the shareholders of the JVC. *Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in Announcement.*

The Company wishes to announce that the issued and paid-up share capital of the JVC had been increased from RM2 divided into two ordinary shares to RM2,000,000 divided into 2,000,000 ordinary shares by way of an allotment and issue of 1,100,000 and 899,998 new ordinary shares of RM1 to the Company and BT Industrial respectively. The Subscribers Shares had also been transferred from the Initial Subscribers to BT Industrial. The resultant shareholdings of the Company and BT Industrial in the JVC are in the agreed proportion of 55:45 respectively.

Following the completion of the subscription of shares in the JVC, the JVC has become a 55%-owned subsidiary of the Company.

By Order of the Board

Koh Thong Huat  
Executive Director and Chief Executive Officer  
14 October 2016

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*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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