



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**") announced on 27 May 2015 and the announcements dated 16 November 2016 and 12 January 2017 in relation to the use of proceeds from 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	Balance as at 12 January 2017 \$'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	1,451	(1,451)	-
To fund new investments and business expansion through acquisitions, joint ventures and/or strategic alliances	1,500	-	-	-
General working capital	536	-	-	-
Total	5,036	1,451	(1,451)	-

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. All the proceeds have been utilised as at the date of this announcement.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
28 April 2017

*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.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.