



ISOTeAM Ltd.
(Co. Reg. No.: 201230294M)
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FOR IMMEDIATE RELEASE

ISOTeAM inks joint venture to launch next generation bike sharing business

- *To be named SG Bike Pte. Ltd., ISOTeAM will own 51% of the joint venture with the remaining stake held by two other partners.*
- *SG Bike will be the first homegrown, locally owned bike sharing company to deploy a newly developed technology, which is expected to alleviate the issue of indiscriminate parking.*
- *The new business is in line with ISOTeAM's mission to provide a complete suite of solutions to the built environment and supports the Singapore government's push towards a car-lite society.*

SINGAPORE – 1 August 2017 – 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 venturing into the bike sharing business with the incorporation of SG Bike Pte. Ltd. (“**SG Bike**”) together with partners Mr Sean Tay and Mr Andy Tay.

The initial issued and paid up share capital of SG Bike is S\$1.0 million with the Company holding a majority 51% stake while Mr Sean Tay and Mr Andy Tay will each hold 27% and 22% respectively. With almost two decades repainting and upgrading Singapore’s public residential estates and spaces, ISOTeAM will bring to the table its longstanding relationship with government agencies such as Town Councils, the Housing and Development Board (“**HDB**”), National Parks (“**NParks**”) and Land Transport Authority (“**LTA**”) and its existing pool of human resources and vehicle fleet. Mr Sean Tay and Mr Andy Tay will contribute their experience as well as a database of more than 300,000 customers that they have amassed over 30 years in the bike rental industry.

SG Bike is expected to start operations in August 2017 with geo stations at public housing estates, bus-stops, MRT stations and parks. To mitigate the problem of indiscriminate parking, SG Bike will work closely with the Town Councils and LTA to deploy a smart system that is expected to improve the bike riding experience for users. This system comes with virtual docking stations, instead of



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physical ones, that taps on both GPS and geo station technology to ensure that cyclists are able to easily locate the bikes and return them to the appropriate areas.

To rent the bikes, users can download a mobile app on their smart devices and use QR codes to unlock the bikes. They can also unlock the bikes by tapping a prepaid contactless card such as an EZ-Link or NETS FlashPay card at the lock, which will also allow users such as the elderly, who are not tech savvy, to use the bikes. Users have to return the bikes by parking them in designated areas, which are within a 5m to 20m grid of geo stations to complete their journey. Failure to properly return the bikes might result in a penalty. The bikes are also installed with alarms which will sound a loud warning should there be attempts to vandalise or steal the bikes (See Annex A for more details about how it works).

Mr Anthony Koh (许统发), Executive Director and Chief Executive Officer of ISOTeam, said: *“This business is in line with the Group’s corporate mandate to offer environmentally green products and services to the built environment. We hope to turn bike sharing into a real and convenient transportation option for Singapore. SG Bike will leverage ISOTeam’s existing resources and allow us to support government agencies such as LTA, HDB, Town Councils and NParks, that are pushing for this environmentally cleaner mode of transport. We plan to have the bikes at MRT stations, HDB estates and public parks for the convenience of users, thus improving the ‘first and last mile’ of travel for commuters. ISOTeam’s existing fleet of 50 lorries and the manpower that we have deployed to our estate upgrading projects all over Singapore, will enable us to respond to any bike situation easily and quickly.”*

Mr Koh added: *“Many governments are promoting the bike sharing concept in the hope that it will ease traffic congestion and also because it is environmentally friendly and promotes healthy lifestyles. However many cities and bike sharing businesses are grappling with the problem and high costs associated with abandoned bikes. I believe that SG Bike’s smart technology will help to alleviate this problem and also differentiate us from others. We hope to work with other companies that may be keen to integrate this technology into their business.”*



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Lighter and with features that enhance rider experience, SG Bike's fleet of new rental bicycles will also be another distinguishing factor. As it is made of aluminium alloy, each bike weighs only 14 kg compared to a conventional rental bike which weighs in excess of 20 kg. Each bike will also come with new technology such as self-patching foamed tyres and improved chain technology, both of which minimises maintenance and maximises comfort for the rider.

SG Bike will have an initial fleet of 1,000 bikes when it starts operations. It is targeting a user base of 50,000 by mid-2018.

ISOTeAM's subscription of shares in SG Bike was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 30 June 2018.

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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 18 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 more than 3,000 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) through its specialist waterproofing, commercial interior design and home retrofitting, landscaping, access leasing and green solutions subsidiaries. An eco-conscious company, we integrate green methodologies in our R&R, A&A and Others 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.

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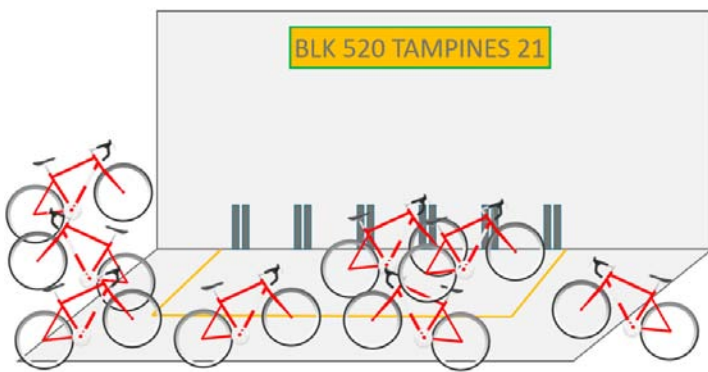
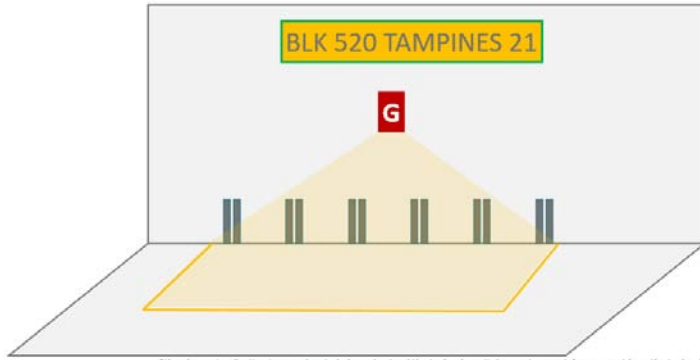
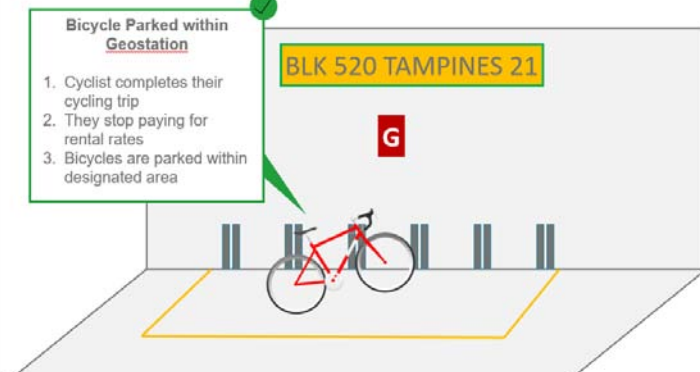


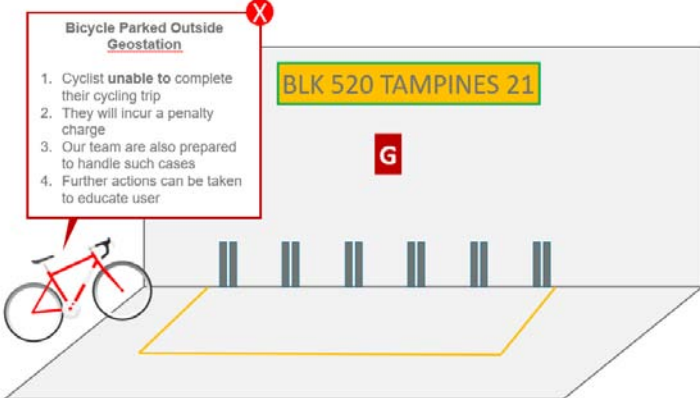
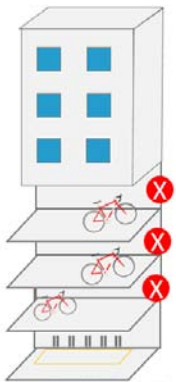
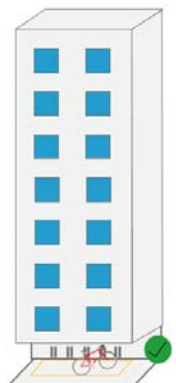
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ISOTeam Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the "Sponsor"). This press 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 release. 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.

Annex A

How the Geostation Technology works

<p>This is the current situation of bicycle sharing in Singapore. Bicycles are parked illegally despite designated parking areas.</p>	 <p>The diagram shows a designated parking area for bicycles at BLK 520 TAMPINES 21. Several red bicycles are parked haphazardly, some overlapping the designated yellow-outlined area and others parked outside it, illustrating illegal parking.</p>
<p>As a small physical device, geostations will only be installed at approved and designated areas by the relevant authorities and owners.</p>	 <p>The diagram shows a geostation (G) installed in the designated parking area at BLK 520 TAMPINES 21. A yellow cone of light emanates from the geostation, covering the designated area. A small red square with the letter 'G' is positioned above the geostation.</p> <p><small>*the above visualisation is a mockup to help understand the technology. It does not accurately represent how the technology work</small></p>
<p>When a SG Bike is parked within the geostation, the user will complete his/her journey. As a result, the bicycles are always parked at approved and designated areas.</p>	 <p>The diagram shows a red bicycle parked within the designated area at BLK 520 TAMPINES 21, which is now covered by the geostation's light cone. A green callout box with a checkmark icon contains the following text:</p> <p>Bicycle Parked within Geostation</p> <ol style="list-style-type: none"> 1. Cyclist completes their cycling trip 2. They stop paying for rental rates 3. Bicycles are parked within designated area <p>The geostation (G) is shown in the background, and the designated area is outlined in yellow.</p> <p><small>*the above visualisation is a mockup to help understand the technology. It does not accurately represent how the technology work</small></p>

<p>If a SG Bike is NOT parked within the geostation, the user will be charged a penalty fee. The bicycle will also sound an alarm, and the mobile application will send a notification to remind the user that the bicycle is not parked legally.</p>	 <p>Bicycle Parked Outside Geostation</p> <ol style="list-style-type: none"> 1. Cyclist unable to complete their cycling trip 2. They will incur a penalty charge 3. Our team are also prepared to handle such cases 4. Further actions can be taken to educate user <p><small>*the above visualisation is a <u>mockup</u> to help understand the technology. It does not accurately represent how the technology work</small></p>
<p>On residential levels, the range of the geostation will not reach residential levels. Users who park on the residential levels will face a penalty charge. SG Bike will also be able to detect bicycles parked outside the geostation zone to take necessary actions.</p>	 <p>Bicycle Parked Outside GeoStations</p> <ol style="list-style-type: none"> 1. All the bicycles parked outside the <u>GeoStation</u> range will not be returned 2. Users will continue to receive a penalty 3. This is mainly because the radius of return is restricted within <u>GeoStations</u>, and NOT based on GPS 4. Therefore, eliminating common issues of bicycles parked on residential levels <p><small>*the above visualisation is a <u>mockup</u> to help understand the technology. It does not accurately represent how the technology work</small></p>
<p>Therefore, common issues such as bicycles at residential levels, carparks, and grass patches (without approval) will be reduced. Furthermore, SG Bike will be able to detect bicycles that are not legally parked and take respective actions such as to relocate these bicycles to approved areas.</p>	 <p>Bicycle Parked Within Geostation</p> <ol style="list-style-type: none"> 1. Therefore, bicycles can only be parked within the radius of the <u>GeoStation</u> 2. Otherwise, users will continue to face a penalty fee <p><small>*the above visualisation is a <u>mockup</u> to help understand the technology. It does not accurately represent how the technology work</small></p>