



ISOTeam Ltd.  
(Company Registration No.: 201230294M)  
(Incorporated in the Republic of Singapore on 12 December 2012)  
8 Changi North Street 1  
ISOTeam Building  
Singapore 498829  
<http://isoteam.com.sg/>

**FOR IMMEDIATE RELEASE**

## **ISOTeam to place up to 84 million new shares to investors at S\$0.24 per share**

- *Proposed share placement to raise net proceeds of S\$19.44 million if fully subscribed*

**SINGAPORE, 17 December 2019 – ISOTeam Ltd.** (“ISOTeam” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, today announced that it intends to allot and issue up to 84 million new shares at a placement price of S\$0.24 a share. The proposed placement will raise net proceeds of S\$19.44 million if fully subscribed.

The price of S\$0.24 per placement share is at a discount of approximately 1.72% to the VWAP of S\$0.2442 for trades done on ISOTeam’s shares on 17 December 2019.

ISOTeam intends to use S\$12.0 million of the net proceeds raised to fund current or future acquisition and the balance of the net proceeds amounting to S\$7.44 million will be used for general working capital purposes.

The placement shares comprise approximately 29.47% of the Company’s issued share capital of approximately 285.07 million shares and approximately 22.76% of the Company’s enlarged issued share capital of 369.07 million shares, assuming that all placement shares are issued and the proposed placement is fully subscribed.

The Group has appointed OCBC Securities Private Limited as the placement agent for this proposed placement.

**Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发)** said: *“We look forward to the enhanced share base and liquidity from this exercise which will benefit all shareholders. This is ISOTeam’s largest fund-raising effort since listing and we have been very encouraged by the interest*



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*shown by investors so far. We have an exciting vision to grow ISOTeam and the capital we raise will help ISOTeam go after business leads that are not only in Singapore but in the region. Moving forward, we will continue to strive to deliver sustainable long-term growth and create greater shareholder value for all our stakeholders.”*

In a separate corporate exercise also announced today, ISOTeam is proposing to issue 40 million warrants in two tranches and 12.5 million consideration shares to Taisei Oncho Co., Ltd, which will raise approximately S\$9.5 million in net proceeds to fund ISOTeam’s business expansion and general working capital.

*NOTE: This press release should be read in conjunction with the announcement/s released by ISOTeam Ltd. today. A copy of the announcement/s is available on [www.sqx.com](http://www.sqx.com).*

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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 20 years of Repairs & Redecoration (**R&R**) and Addition & Alteration (**A&A**) experience. We have successfully undertaken more than 400 refurbishment and upgrading projects for well over 4,000 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 equipment leasing, green solutions, mechanical & electrical engineering works and handyman service subsidiaries. An eco-conscious company, we integrate green methodologies in our 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).

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

Tel: 65 6733 8873

Silvia Heng, [silviaheng@august.com.sg](mailto:silviaheng@august.com.sg)

Wrisney Tan, [wrisneytan@august.com.sg](mailto:wrisneytan@august.com.sg)



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Emelda Then, [emeldathen@august.com.sg](mailto:emeldathen@august.com.sg)

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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.*

*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, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.*