



ISOTEAM LTD.

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

**PROPOSED ISSUE OF WARRANTS AND SHARES TO TAISEI ONCHO CO., LTD –
 CORRIGENDUM TO THE SHAREHOLDERS’ CIRCULAR DATED 24 JANUARY 2020
 (“CIRCULAR”)**

Capitalised terms not defined this announcement shall have the meanings ascribed to them in the Circular.

The Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**”) refers to the Circular and the Company’s announcements dated 17 December 2019 and 8 January 2020 in relation to the Proposed TOC Issue.

The Board wishes to inform Shareholders that Section 5 of the Circular should be deleted in its entirety and replaced with the following:

“5. FINANCIAL EFFECTS OF THE PROPOSED TOC ISSUE

The financial effects of the issuance of the Proposed TOC Issue are **for illustrative purposes only** and do not reflect the actual financial performance or position of the Group after the Proposed TOC Issue and/or exercise of the TOC Warrants. The financial effects set out below have been prepared based on the latest audited financial statements of the Group for FY2019 and on the following key assumptions:

- (a) The effects on EPS have been computed assuming the Proposed TOC Issue was completed on 1 July 2019.
- (b) The effects on NTA per share have been computed assuming the Proposed TOC Issue was completed on 30 June 2019.

5.1 EPS

(Singapore cents)	Before the Proposed TOC issue ⁽²⁾	After allotment of 50 million shares ⁽³⁾	After allotment of 50 million shares and issue of the Consideration Shares Only ⁽⁴⁾	After allotment of 50 million shares, issue of the Consideration Shares and the Warrant Shares ⁽⁵⁾
Net profits attributable to ordinary shareholders of the Company (S\$’000) ⁽¹⁾	6,757	6,397	6,397	6,397

Effect of the Proposed TOC Issue on the EPS	2.37	2.25	2.25	2.24
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Notes:

- (1) Based on the net profits attributable to owners of the Group as at 30 June 2019.
- (2) Based on the weighted average number of 284,725,505 Shares as at the date of the Warrants Deed and Supplemental Agreement.
- (3) Based on the weighted average number of 284,862,491 Shares after the allotment of 50,000,000 shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020.
- (4) Based on the weighted average number of 284,896,737 Shares after the allotment of 50,000,000 shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020 and assuming the exercise of the Put Option by TOC.
- (5) Based on the weighted average number of 285,006,326 Shares after the allotment of 50,000,000 shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020, assuming the exercise of the Put Option by TOC and full exercise of 40,000,000 TOC Warrants.

5.2 NTA per Share

(Singapore cents)	Before the Proposed TOC issue ⁽²⁾	After allotment of 50 million shares ⁽³⁾	After allotment of 50 million shares and issue of the Consideration Shares Only ⁽⁴⁾	After allotment of 50 million shares, issue of the Consideration Shares and the Warrant Shares ⁽⁵⁾
NTA (S\$'000) ⁽¹⁾	52,698	64,338	64,338	73,938
Effect of the Proposed TOC Issue on the NTA per Share	18.49	19.20	18.51	19.08

Notes:

- (1) Based on net tangible assets attributable to owners of the Group as at 30 June 2019.
- (2) Based on 285,068,122 Shares as at the date of the Warrants Deed and Supplemental Agreement.
- (3) Based on 335,068,122 Shares after the allotment of 50,000,000 Shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020.
- (4) Based on 347,568,122 Shares after the allotment of 50,000,000 Shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020 and assuming the exercise of the Put Option by TOC.
- (5) Based on 387,568,122 Shares after the allotment of 50,000,000 Shares to TOC pursuant to the placement announced on 17 December 2019 and completed on 15 January 2020, assuming the exercise of the Put Option by TOC and full exercise of 40,000,000 TOC Warrants."

All other information in the Circular remains the same.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
5 February 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It 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, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.