



ISOTEAM LTD.

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

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE NOTIFICATION OF INVESTIGATION ON DIRECTOR

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcement (as defined below).

The Board of Directors (the "**Board**" or "**Directors**") of ISOTeam Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 5 October 2020 (the "**Announcement**") relating to the Investigation.

The Company sets out its response to the SGX-ST's queries below.

Query 1

Catalist Rule 720(1) provides that an issuer must also comply with Catalist Rule 406(3) on a continuing bases, which requires among others, a consideration of the character and integrity of directors and management.

Please provide the NC's assessment and the bases for such assessment of whether Ms Ng Kheng Choo is suitable to continue as a director of ISOTeam Ltd.

Company's Response

The NC has reviewed all available information provided by Ms Ng.

As at the date of this announcement, based on the information currently available to the Board, the NC and the Board (with Ms Ng abstaining) are of the view that Ms Ng is suitable to continue as an independent director of the Company based on the following:

- (a) The NC notes that the Investigation conducted by the MAS in conjunction with the CAD is currently ongoing;
- (b) The subject matter of the Investigation is presently still confidential and the Board is not aware that charges have been made against any person or entity at this juncture. The Board has presumed a person is innocent until proven guilty in the court of law;
- (c) The Investigation is not related to the Company or the Group, and accordingly does not affect the business and operations of the Company and the Group; and

- (d) Ms Ng is an independent director of the Company since 2013, who does not hold any executive position within the Group. Ms Ng has always conducted her duties professionally and in the best interests of the Group, and has contributed to the Group over the years in active participation at the Board level. Ms Ng has expertise and experience in mergers and acquisitions, investments, portfolio management, financing and accounting matters, and acts as an independent director of other listed companies in Singapore. Ms Ng has confirmed that her ability to exercise her functions as an independent director of the Company remains unaffected by the Investigation.

The Board wishes to clarify that Ms Ng had abstained from the NC's deliberation and decision in relation to the aforementioned matter.

Query 2

Please advise as to whether:

- (i) the Board would be kept updated by Ms Ng Kheng Choo on the progress of the investigations; and**
- (ii) the Board will continue to monitor the progress of the investigations as informed by Ms Ng Kheng Choo, in evaluating her continued suitability as a director and/or executive officers of the Company and compliance with the continuing listing rules.**

Company's Response

The Board has requested Ms Ng to keep the Board updated on the progress of the Investigation and the Company will make further announcements as and when necessary.

The Board will continue to monitor the progress of the Investigation as informed by Ms Ng, in evaluating her continued suitability as an independent director of the Company and compliance with the continuing listing rules.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
5 October 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 Exchange and the Exchange 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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