



ISOTEAM LTD.

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

PROPOSED ACQUISITION OF PURE GROUP ENTITIES

- UPDATE ON PROFIT GUARANTEE

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

The Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**”) refers to the Company’s announcements dated 24 July 2019, 1 October 2019, 30 October 2019, 29 November 2019, 2 January 2020, 7 January 2020, 8 January 2020 and 21 January 2020 (the “**Announcements**”) in relation to the Proposed Acquisition of the Target Companies.

Further to the Completion of the Proposed Acquisition on 21 January 2020, the Board wishes to inform the shareholders that based on the preliminary results of the Target Companies for the period from the Completion Date of 21 January 2020 up to 30 June 2020, the FY2020 Earn-Out Payment of S\$3 million has not been achieved. Accordingly, the condition for the exercise of the 11,848,341 Consideration Warrants in respect of the FY2020 Earn-Out Payment has not been fulfilled.

The Company is still in the midst of preparing its unaudited consolidated financial results for the full year ended 30 June 2020 and will release the same, including the details of the variance between the FY2020 Earn-Out Payment and the financial results of the Target Companies as required pursuant to Catalist Rule 1013(3)(a)(i), on or before 31 October 2020.

The Company confirms that there are no material variations to the terms of the Proposed Acquisition which have been disclosed in the Announcements.

The Company will release further announcement(s) as and when there are material developments regarding the Proposed Acquisition.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
28 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.

The contact person for the Sponsor is Mr Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.