

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

**– LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF NOTIFICATION
OF ELECTRONIC DISSEMINATION OF THE OFFER INFORMATION STATEMENT**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of ISOTeam Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the following:

- (a) the Company’s announcement dated 26 June 2023, 17 July 2023 and 19 July 2023 (the “**Previous Announcements**”) in relation to the renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 347,170,931 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.03 for each Rights Share (the “**Issue Price**”), on the basis of one (1) Rights Share for every one (1) existing ordinary share in the capital of the Company held by shareholders of the Company who are eligible to participate in the Rights Issue as at the Record Date on 27 July 2023 at 5.00 pm, fractional entitlements to be disregarded;
- (b) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (the “**Temporary Exemption Regulations**”);
- (c) the guidelines on the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (Guideline No.: SFA 13-G21) released by the Monetary Authority of Singapore (the “**Authority**”) on 6 May 2020 (“**Guidelines**”);
- (d) the joint statement by the Authority, the Securities Industry Council and the Singapore Exchange Regulation on 6 May 2020 announcing that the Authority, the Securities Industry Council and the Singapore Exchange Regulation have introduced temporary measures to allow, with immediate effect until 30 September 2020, for listed issuers and parties involved in rights issues and take-over or merger transactions the option to electronically disseminate such offer documents through publication on SGXNET and their corporate websites, thereby dispensing with the need to despatch hardcopy documents related to such rights issue and take-over or merger transactions as required under the Securities and Futures Act 2001 of Singapore, the Singapore Code on Take-overs and Mergers and the Singapore Exchange Listing Rules;
- (e) the joint statement by the Authority, the Securities Industry Council and the Singapore Exchange Regulation on 29 September 2020 announcing that the Authority, the Securities Industry Council and the Singapore Exchange Regulation have extended the option for listed issuers and parties involved in rights issues and take-over or merger transactions to electronically disseminate such offer documents through publication on SGXNET and their corporate websites for another 9 months, until 30 June 2021; and
- (f) the joint statement by the Authority, the Securities Industry Council and the Singapore Exchange Regulation on 29 June 2021 in relation to, amongst other things, the further extension of temporary measures to allow for the electronic dissemination of rights issue documents beyond 30 June 2021 (together with the Temporary Exemption Regulations and the Guidelines, the “**Electronic Dissemination Measures**”).

Unless otherwise defined, all capitalized terms used in this announcement shall be the same meanings ascribed to them in the Previous Announcements and the Offer Information Statement dated 27 July 2023 (the “**Offer Information Statement**”).

2. LODGEMENT OF OFFER INFORMATION STATEMENT

The Directors wish to announce that the Offer Information Statement in relation to the Rights Issue, together with its accompanying documents, have been lodged with the SGX-ST, acting as agent on behalf of the Authority, on 27 July 2023.

3. DESPATCH OF THE OIS NOTIFICATION LETTER AND ITS ACCOMPANYING DOCUMENTS

Pursuant to the Electronic Dissemination Measures, the Company is exempted from physical despatch of the Offer Information Statement and may electronically disseminate it to the Entitled Shareholders and their Renounees and Purchasers (collectively, the “**Entitled Recipients**”) if, amongst other matters, the Offer Information Statement is published on SGXNET and the Company’s website, and the notification (the “**OIS Notification Letter**”) containing instructions on how Entitled Shareholders and Purchasers can access the Offer Information Statement electronically in accordance with the Electronic Dissemination Measures and the accompanying application forms in relation to the Rights Issue are physically despatched to the Entitled Recipients.

As such, the Board wishes to announce that physical copies of the Offer Information Statement will not be despatched to the Entitled Recipients, but has instead been made available online as a Portable Document Format (PDF) file on the SGX-ST’s website and the Company’s corporate website as follows:

- <https://www.sgx.com/securities/company-announcements>; or
- <http://isoteam.listedcompany.com/newsroom.html>

which can be downloaded for review or printing by the Entitled Recipients. To access the electronic version of the Offer Information Statement, Entitled Recipients may also refer to the instructions set out in the OIS Notification Letter.

In addition, a copy of the OIS Notification Letter, together with the Application Form for Rights Shares and Excess Rights Securities (the “**ARE**”), or the Provisional Allotment Letter (the “**PAL**”), as the case may be, will be despatched by the Company to the Entitled Shareholders on or around 1 August 2023.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Offer Information Statement, the OIS Notification Letter and its accompanying documents have not been and will not be despatched (or disseminated in accordance with such laws or regulations as may be applicable) to Foreign Shareholders or into any jurisdiction outside Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue.

4. REQUEST FOR THE OIS NOTIFICATION LETTER AND ITS ACCOMPANYING DOCUMENTS

Entitled Depositors who do not receive the OIS Notification Letter and/or the ARE may contact CDP via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays from 8:30 a.m. to 5:00 p.m., during the period from the date the Rights Issue commences up to 5.30 p.m. on 16 August 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who do not receive the OIS Notification Letter and/or the PAL may obtain them from the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898, during the period from the date the Rights Issue commences

up to 5.30 p.m. on 16 August 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Purchasers who do not receive the Application Form for Rights Shares (the “ARS”), accompanied by the OIS Notification Letter, may obtain the same from CDP or the Share Registrar (at their respective addresses stated above) for the period up to 5.30 p.m. on 16 August 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES

Acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares under the Rights Issue may only be made:

- (a) in the case of Entitled Depositors, by way of the ARE and/or by way of an Electronic Application through an ATM of the Participating Bank or the SGX’s Investor Portal; or
- (b) in the case of Entitled Scripholders, by way of the PAL.

SRS Investors and investors who hold Shares through finance companies or Depository Agents, can only accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares by instructing their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies or Depository Agents, respectively.

Any acceptance and/or (if applicable) application made directly by the abovementioned persons through CDP, Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

More information on the procedures for, and terms and conditions applicable to, acceptance, renunciation, splitting and/or sale of the provisional allotments of Rights Shares and for the application for Excess Rights Shares, including the different modes of acceptances or applications and payments are set out in the Offer Information Statement, the ARE, the ARS and the PAL.

6. TRADING PERIOD OF NIL-PAID RIGHTS

The trading period for the provisional allotments of Rights Shares (the “nil-paid rights”) on the SGX-ST will commence from 9.00 a.m. on 1 August 2023 and will end at 5.30 p.m. on 10 August 2023. Entitled Depositors who sell their nil-paid rights during this period do not need to forward the ARE to the Purchasers as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS accompanied by the OIS Notification Letter, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

The Offer Information Statement, the OIS Notification Letter and its accompanying documents will not be despatched to persons purchasing the provisional allotments of the Rights Shares, whose registered addresses with CDP are outside Singapore (“**Foreign Purchasers**”). Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

7. INDICATIVE TIMETABLE OF KEY EVENTS

Entitled Recipients should take note of the following important dates and times⁽¹⁾ relating to the Rights Issue as set out below (all references are to Singapore dates and times):

Shares trade ex-rights	:	26 July 2023 from 9.00 am
Record Date	:	27 July 2023 at 5.00 pm
Lodgement of the Offer Information Statement	:	27 July 2023
Despatch (or dissemination in accordance with such laws or regulations as may be applicable) of the Offer Information Statement (together with the OIS Notification Letter, the ARE or the PAL, as the case may be) to the Entitled Shareholders	:	1 August 2023
Commencement of trading of “nil-paid” Rights	:	1 August 2023 from 9.00 am
Last date and time for splitting Rights	:	10 August 2023 at 5.30 pm
Last date and time for trading of “nil-paid” Rights	:	10 August 2023 at 5.30 pm
Last date and time for acceptance and payment for Rights Shares	:	16 August 2023 at 5.30 pm (9.30 pm for Electronic Applications via ATM of the Participating Bank)
Last date and time for acceptance and payment for Rights Shares by Renounees	:	16 August 2023 at 5.30 pm (9.30 pm for Electronic Applications via ATM of the Participating Bank)
Last date and time for application and payment for Excess Rights Shares	:	16 August 2023 at 5.30 pm (9.30 pm for Electronic Applications via ATM of the Participating Bank)
Expected date for issuance of Rights Shares	:	22 August 2023
Expected date for crediting of Rights Shares	:	24 August 2023
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	24 August 2023
Expected date for listing and commencement of trading of Rights Shares	:	24 August 2023

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 26 July 2023 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the Sponsor, SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modifications to the timetable through a SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

Note:

- (1) This does not apply to SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. Investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “**Important Notice to SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent**” of the Offer Information Statement. Any application made by these investors directly through the CDP, Electronic Applications through ATMs of the Participating Bank or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective SRS Approved Banks, finance company and/or Depository

Agent, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS Approved Banks, finance company and/or Depository Agent, as the case may be.

8. GENERAL

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement lodged with the SGX-ST, acting as agent on behalf of the Authority.

9. FURTHER ANNOUNCEMENTS

Further announcements on the Rights Issue will be made by the Company as and when appropriate.

10. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. As at the date of this announcement, there is no certainty or assurance that the Rights Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully and where in doubt as to the action they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional adviser(s) immediately.

**BY ORDER OF THE BOARD
ISOTEAM LTD.**

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
27 July 2023

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