



FOR IMMEDIATE RELEASE

## ISOTeAM's orderbook hits S\$182.4 million with S\$21.4 million in new projects; Wins include one of its largest Renewable Solutions projects to-date

**SINGAPORE, 28 June 2024** – ISOTeAM Ltd. (“ISOTeAM” and together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry has secured seven new projects worth approximately S\$21.4 million. With the latest wins, the Group’s order book stands at S\$182.4 million.

The Group secured two Renewable Solutions projects totalling S\$12.9 million for the installation of solar photovoltaic systems for the Jurong Town Corporation (“JTC”) and the Housing and Development Board (“HDB”) residential blocks. Notably, one of the projects is the largest Renewable Solutions projects for the Group since it won the job for Singapore’s largest offshore floating solar farm off the Straits of Johor.

The new contracts also included three Addition and Alteration (“A&A”) projects worth S\$6.9 million that is expected to be completed by April 2025. The A&A works are slated for Ang Mo Kio Town Centre and a factory building in Singapore. In addition, the Group bagged a S\$0.2 million Coating and Painting (“C&P”) project and a S\$1.4 million Landscaping (“L&S”) project which is expected to be completed by April 2025 and June 2027 respectively.

**Group Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发)**, said: *“Our order growth momentum has been very encouraging as we hit our second half for FY2024, signalling the continued revival of both ISOTeAM and Singapore’s built environment sector. On a year-on-year basis, this sector contributes to about 3% to 5% of Singapore’s total GDP, which was S\$673 billion in 2023.<sup>1</sup> We hope to capture more opportunities from this sizable market as our operational efficiency levels improve further through greater adoption of technology and digitalisation. In addition, we will continue to pursue more opportunities in our Renewable Solutions business segment.”*

### **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 and eco-conscious player in Singapore’s

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<sup>1</sup> Source: [Ministry of Education](#) and [Ministry of Trade and Industry](#)



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building maintenance and estate upgrading industry with more than 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 860 refurbishment and upgrading projects for over 7,200 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) including specialist waterproofing, commercial interior design and home retrofitting (ID), landscaping, mechanical and electrical works (M&E), vector control services and handyman services. 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**

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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.*

*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.*

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*Press release: ISOTeAM: New contracts worth S\$21.4m*

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