



FOR IMMEDIATE RELEASE

## ISOTeam to raise gross proceeds of S\$10.0 million through share cum convertible bond placements

- *Placement of approximately 86.2 million new ordinary shares at a price of 8.1 Singapore cents per placement share to raise approximately S\$7.0 million.*
- *Convertible Bond Placement to raise an aggregate principal amount of S\$3.0 million through the issue of approximately 32.9 conversion shares at approximately 9.1 Singapore cents apiece.*
- *Net proceeds to support the Group's strategy to digitally transform its operations, including the development of increasingly sophisticated AI-driven drone technology.*

**SINGAPORE, 11 September 2025** – ISOTeam Ltd. (“ISOTeam”, the “Company” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, has announced plans to raise gross proceeds of S\$10.0 million mainly to support its drone initiatives as part of the Group’s digital transformation strategy.

The fundraising exercise will comprise the proposed placement of approximately 86.2 million new ordinary shares in the capital of the Company at a placement price of 8.1 Singapore cents per share (“**Share Placement**”) that will raise proceeds of approximately S\$7.0 million; and, a proposed convertible bond placement through the allotment and issue of 32.9 million conversion shares convertible at approximately 9.1 Singapore cents per share<sup>1</sup>, which will raise an aggregate principal amount of S\$3.0 million (“**Convertible Bond Placement**”) (together, the “**Proposed Placements**”).

SAC Capital Private Limited has been appointed the agent for the Share Placement, while SooChow Singapore Capital Markets (Asia) Pte. Ltd. has been appointed the agent for the Convertible Bond Placement. Maybank Securities Pte. Ltd. has been named as sub-placement agent for the Proposed Placements. Completion of the Proposed Placements is expected to be no later than eight weeks from the date of this announcement (or 11 September 2025).

ISOTeam made its first foray into drone technology in 2021 through a collaboration with a technology partner that led to the use of AI-enabled drones for façade inspection works. In the same year, the Group inked a Memorandum of Understanding with Nippon Paint (Singapore) Co. Pte Ltd to collaborate on the development of AI-driven, autonomous façade washing and painting drones.

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<sup>1</sup> *The convertible bonds will bear an interest rate of 4.0% per annum, with a maturity date of 36 months from the date of issue. Conversion at any time commencing from one (1) day after the issue date to the date falling 30 days prior to the maturity date.*



After 2.5 years of R&D, ISOTeam is now in the final stage of approval processes and commercial trials for its façade painting and washing drones. The funds raised from the Proposed Placements will enable the Group to increase its resources to continue evolving its drone technology till commercialisation and establish a full-fledged drone workforce that will support its operations as the construction industry enters the digital era.

**Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发),** said: *“What started as a project to resolve manpower supply issues during the Covid-19 pandemic is finally coming to fruition. The drones can work quickly and tirelessly with greater accuracy. This will reduce our reliance on foreign workers and result in time and manpower cost savings as well as enhanced work-site safety.*

*“The funds raised from the Proposed Placement will support the final development of the drones and allow us to undertake ongoing R&D to enhance their features and functions even as the technology continues to evolve. Besides deploying the drones for use in our own projects, we may potentially lease them to industry peers or help them to develop their own drones that can serve their specific needs.”*

The Group has earmarked approximately 60% of the net proceeds (after excluding fees and expenses related to the Proposed Placements) for the commercialisation and final development of its drones. The remainder will be used for the Group’s general working capital needs, which will include corporate expenses, hiring of drone pilots, software engineers and other related talent.

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#### **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 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 950 refurbishment and upgrading projects for over 7,700 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).



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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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