



ISOTEAM LTD.

(Company Registration No. 201230294M)
(Incorporated in the Republic of Singapore)

ACQUISITION OF PROPERTY

1. INTRODUCTION

The Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**” and its subsidiaries, the “**Group**”), wishes to announce that its wholly-owned subsidiary, namely ISOTeam Loft Pte. Ltd. (“**LOFT**” or the “**Purchaser**”), had on 13 February 2026 accepted and exercised an option to purchase (“**Option to Purchase**”) from Sercel Singapore Private Ltd (the “**Vendor**”) in relation to the acquisition a property located at 68 Loyang Way, Singapore 508758 (the “**Property**”) from the Vendor at a sale price of S\$5,688,000.00 (the “**Sale Price**”) (the “**Acquisition**”).

The Vendor of the Property is a company incorporated in Singapore and is an independent and unrelated third party.

2. INFORMATION ON THE PROPERTY

The Property, is a part 1/part 2 storey single-user Jurong Town Corporation (“**JTC**”) factory, with an aggregate land area and gross floor area of approximately 6,214 square metres and 4,333.59 square metres respectively, and a remaining unexpired leasehold tenure of approximately 12 years (expiring on 6 November 2037) and has been vacated.

3. RATIONALE FOR THE ACQUISITION

With increased ongoing and upcoming construction projects island-wide, the Group anticipates that its existing premises is likely to be insufficient to meet its ongoing operational needs. In addition, the Group intends to explore the possibility of conversion of part of the Property into a factory-converted dormitory with an estimated capacity between 200 beds to 400 beds, which will result in cost savings on accommodations for its foreign workers, as well as provide additional parking for its vehicular fleet. According to the Valuation Report (as defined below), the Property is understood to have undergone addition and alteration works circa 2008, and that it appeared to be in an average state of maintenance and repairs based on visual inspection having regard to its age and existing uses. The Property is already fitted out with internal accommodation and finishes, which the Group can reuse and minimise renovation costs. The Acquisition will also allow the Group to explore expansion into other businesses operating out of the Property.

The Board, having considered the rationale for the Acquisition, is of the view that the Acquisition is in the best interests of the Company.

4. SALE PRICE

The Sale Price was arrived at on a *willing-buyer-willing-seller* basis, and will be paid in cash from the Group's internal resources and financings.

In deriving the Sale Price, the Group had taken into account the Independent Valuation (as defined below) of the Property of S\$6,300,000.00.

5. VALUATION OF PROPERTY

The Purchaser has appointed Colliers International Consultancy & Valuation (Singapore) Pte Ltd as the independent property valuer to conduct a valuation of the Property (the “**Independent Valuer**”). Based on the Direct Comparison Method as stated in the Valuation Report dated 13 February 2026 (ref: JY/CQ/AT/260098) (the “**Valuation Report**”), the Independent Valuer has appraised the Property’s market value at S\$6,300,000, based on an inspection date of 3 February 2026 (the “**Independent Valuation**”). Accordingly, the Sale Price represents a discount of approximately 9.71% to the Independent Valuation.

6. SALIENT TERMS OF THE OPTION TO PURCHASE

a. Salient Terms

The completion of the Acquisition is subject to, amongst others:

- i. the Vendor and the Purchaser having obtained the requisite in-principle written approvals (the “**In-principle Approvals**”) from JTC and other relevant government authorities for the Acquisition;
- ii. all conditions imposed by JTC on the Vendor and the Purchaser in granting the In-principle Approvals shall be complied with by the Vendor and the Purchaser respectively;
- iii. the completion of any environmental site assessment or decontamination works as may be required by JTC by the Vendor;
- iv. the receipt of a final letter from JTC confirming no objection to the execution and registration of the instrument of transfer and deed of assignment (“**JTC’s Final Approval**”);
- v. Keppel EaaS Pte. Ltd. approving the transfer/novation of the Vendor’s rights under the solar power purchase agreement dated 27 December 2022 (as supplemented by the novation agreement dated 31 July 2025 and a side letter dated 31 July 2025) to the Purchaser;
- vi. the Purchaser receiving satisfactory replies to the legal requisitions sent to the relevant authorities in relation to the Property; and
- vii. in the event that JTC, Keppel EaaS Pte. Ltd. and/or the other relevant government authorities’ written approvals under the Option are not obtained or are refused within eight (8) months from the date of the Option (or such other extended time as the parties may mutually agree in writing) through no fault of the Purchaser or the Vendor, then the Option may be rescinded at the election of either party and the Vendor shall forthwith refund to the Purchaser all monies paid by the Purchaser, without interest, compensation or deduction whatsoever.

b. Completion

Subject to the provisions of the Option to Purchase, the Acquisition shall be completed on the following date (“**Completion Date**”):

- i. The date falling four (4) weeks from the date of the Vendor's receipt of JTC's Final Approval; or
- ii. Such other date as the Vendor and the Purchaser may mutually agree in writing.

c. Terms of payment

The Sale Price shall be paid by the Purchaser in the following manner:

- i. An option fee of S\$56,880 (exclusive of GST), representing 1.0% of the Sale Price was paid to the Vendor upon the grant of the Option to Purchase;
- ii. A further S\$227,520 (exclusive of GST), representing 4.0% was paid to the Vendor's solicitors as stakeholders, pending completion of the Acquisition upon exercise of the Option to Purchase; and
- iii. The remaining S\$5,403,600 (exclusive of GST), representing 95.0% of the Sale Price is payable to the Vendor on Completion Date.

7. FINANCIAL EFFECTS OF THE ACQUISITION

The pro forma financial effects of the Acquisition have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2025 and are purely for illustrative purposes only and do not reflect the actual future financial position of the Company or the Group following completion of the Acquisition. The pro forma financial effects have also been prepared based on, amongst others, the following assumptions:

- i. the Acquisition having been effected on 30 June 2025, being the end of the most recently completed financial year of the Group, for purposes of illustrating the financial effects on the consolidated net tangible assets ("NTA") of the Group;
- ii. the Acquisition having been effected on 1 July 2024, being the beginning of the most recently completed financial year of the Group, for purposes of illustrating the financial effects on the consolidated earnings of the Group; and
- iii. that the issue and allotment of 86,158,138 placement shares as announced by the Company on 23 September 2025 had been completed as at 30 June 2025 and 1 July 2024 respectively, for purposes of illustrating the financial effects on the NTA and consolidated earnings of the Group respectively.

Net Tangible Assets

	Before the Acquisition	After the Acquisition
NTA (S\$)	46,297,000	46,291,000
No. of issued ordinary shares, excluding treasury shares	793,400,000	793,400,000
NTA per share, excluding treasury shares (S\$ cents)	5.84	5.83

Earnings Per Share (“EPS”)

	Before the Acquisition	After the Acquisition
Profit attributable to shareholders (S\$)	5,132,000	5,126,000
Weighted average no. of ordinary shares, excluding treasury shares	788,496,138	788,496,138
EPS per share, excluding treasury shares (S\$ cents)	0.65	0.65

Share Capital

The Acquisition will not have any impact on the issued and paid-up share capital of the Company.

8. RELATIVE FIGURES PURSUANT TO RULE 1006 OF THE CATALIST RULES

The relative figures in relation to the Acquisition computed on the applicable basis set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”) and based on the figures reported in the unaudited interim consolidated financial statements of the Group for the half year ended 31 December 2025, being the latest announced consolidated accounts, is as follows:

Rule 1006	Listing Rule	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the group's net asset value.	N.A. ⁽¹⁾
(b)	The net profit attributable to the assets acquired or disposed of, compared with the group's net profits.	N.A. ⁽²⁾
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	8.77 ⁽³⁾⁽⁴⁾
(d)	The number of equity securities issued by the issuer as consideration for the acquisition, compared with the number of equity securities previously in issue.	N.A. ⁽⁵⁾
(e)	The aggregate volume or amount of proved and probable reserved to be disposed of, compared	N.A. ⁽⁶⁾

Rule 1006	Listing Rule	Relative Figures (%)
	with the aggregate of the group's proved and probable reserves.	

Notes:

- (1) This basis is not applicable as the transaction relates to an acquisition and not disposal.
- (2) This basis is not applicable as the Group intends to utilise the Property for its own use and no profits will be generated from the Property following the completion of the Acquisition.
- (3) The Company's market capitalisation is determined by multiplying 793,400,000 shares by the volume weighted average price of S\$0.0865 per share on 12 February 2026, being the last traded market day immediately preceding the date of acceptance of the Option to Purchase.
- (4) Computed based on the aggregate value of S\$6,016,000 comprising the Sale Price of S\$5,688,000 and the additional costs of S\$328,000 arising from, among others, stamp duty and professional fees, in accordance with paragraph 3.2(b)(ii) of Practice Note 10A of the Catalist Rules, rounded to the nearest two decimal places.
- (5) This basis is not applicable as there will be no issuance of equity securities by the Company in connection with the Acquisition.
- (6) This basis is not applicable as the Acquisition is not of mineral, oil or gas assets.

As the relative figure computed pursuant to Rule 1006(c) exceeds 5% but does not exceed 75%, the Acquisition constitutes a "discloseable transaction" under Rule 1010 of the Catalist Rules.

9. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Acquisition, other than through their respective shareholding interests, direct or indirect, in the Company.

10. SERVICE CONTRACTS

No person will be appointed to the Board of Directors of the Company, and no service contracts will be entered into by the Company, in connection with the Acquisition.

11. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Option to Purchase and valuation report in respect of the Property are available for inspection during normal business hours for a period of three (3) months from the date of this announcement at the registered office of the Company at 8 Changi North Street 1, ISOTeam Building, Singapore 498829.

12. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates as may be necessary or appropriate.

13. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

**By Order of the Board
ISOTEAM LTD.**

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer

13 February 2026

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.