



MEDIA RELEASE

SOILBUILD CONSTRUCTION GROUP LTD.'S IPO ATTRACTS STRONG RESPONSE FROM INVESTORS

- *IPO 7.5 times subscribed*
- *IPO receives total application monies of \$315.6 million from valid applications*
- *Shares to start trading on the SGX-ST's Main Board on Monday 27 May 2013*

Singapore, 23 May 2013 – Soilbuild Construction Group Ltd. (SBCG) today announced that its Initial Public Offering (IPO) of 168 million new shares has attracted strong interest from investors. Excluding the parties specified under Rule 232 and Rule 240 of the SGX-ST Listing Manual, the IPO was 7.5 times subscribed and attracted application monies of \$315.6 million from the total valid applications of 1,262,220,000 New Shares.

The IPO shares were priced at \$0.25 each and resulted in gross proceeds of \$42.0 million. The invitation was for 2 million Offer Shares by way of public offer, as well as 166 million Placement shares.

At the close of the IPO at 12 noon on 22 May 2013, 10,960 valid applications were received for the 2 million Offer Shares made available to the public for subscription. In total, these applicants applied for 1,098,040,000 Offer Shares with application monies totalling \$274.5 million.

Trading of the Company's Shares is expected to commence on a "ready" basis on the Main Board of the SGX-ST at 9.00 a.m. on 27 May 2013.

Mr Lim Chap Huat, Executive Chairman, said: “We are delighted with the strong response from investors. We look forward to welcoming them as our shareholders.

“The support shown demonstrates confidence in the construction sector in Singapore in general and Soilbuild in particular. Our management and staff will continue to build the business to achieve growth on a sustainable basis.”

Of the estimated net proceeds of \$39.5 million, SBCG intends to use up to \$10.0 million in investments in productivity improvements, up to \$5.0 million in the expansion of its construction business to certain countries in Asia and \$24.5 million on working capital purposes. In the event any of the proceeds intended for investments in productivity improvements and expansion of the construction business to certain countries in Asia is not utilised for such purposes, the unutilised amount will be re-allocated for working capital purposes.

The Board of Directors of SBCG intends to recommend an annual dividend for FY2013 of at least 25 percent of the Group’s net profit after tax from the listing date until 31 December 2013 and for FY2014 of at least 25 percent of the Group’s net profit after tax.

United Overseas Bank Limited is the issue manager for the IPO, while United Overseas Bank Limited and Oversea-Chinese Banking Corporation Limited are the joint underwriters and joint placement agents.

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About Soilbuild Construction Group Ltd.:

Soilbuild is a general construction company with over 36 years of experience during which the Group has handled a wide range of projects, from residential buildings to conservation houses, schools, churches, industrial buildings and business parks. Soil-Build (Pte.) Ltd. (Soil-Build), a subsidiary of the Group, is graded A1 by Singapore’s Building and Construction Authority, and has acted as the main contractor for projects which have won architectural and environmental awards over the years.

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