



UTILISATION OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The Board of Directors of Soilbuild Construction Group Ltd. (the “**Company**”) wishes to announce that approximately S\$12.0 million of the net proceeds raised from the Company’s initial public offering has been utilised for the following purposes:

- (i) S\$1.4 million investment in productivity improvements, comprising purchases of construction equipment;
- (ii) S\$0.6 million for expansion of our construction business to Myanmar;
- (iii) S\$10.0 million for working capital purposes.

The above utilisation is in accordance with the intended use of proceeds of the Company’s initial public offering and in accordance with the amounts allocated, as stated in the prospectus dated 17 May 2013 registered by the Company with the Monetary Authority of Singapore.

Following the above utilisation as well as the utilisations previously announced, the Company would have materially disbursed an aggregate of approximately S\$23.9 million of the proceeds to date, and the amount of unutilised proceeds is approximately S\$15.5 million.

The Company will continue to make further announcements via SGXNET when the remaining proceeds of the Company’s initial public offering are materially disbursed.

BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.

Ho Toon Bah
Executive Director

5 June 2014

*The initial public offering of the Company was sponsored by United Overseas Bank Limited (the “**Issue Manager**”). The Issue Manager assumes no responsibility for the contents of this Announcement.*