



**FURTHER COMMENTARY ON FINANCIAL STATEMENT ANNOUNCEMENT
FOR FULL YEAR ENDED 31 DECEMBER 2013**

The Board of Directors (the “Board”) of Soilbuild Construction Group Ltd. (the “Company”) refers to the financial statement announcement for the full year ended 31 December 2013 released by the Company on 13 February 2014 (the “FY2013 Results Announcement”). Unless otherwise stated, all terms and definitions used in this Announcement shall have the same meanings as defined in the FY2013 Results Announcement.

The Company has on 27 February 2014 received the following query from the Singapore Exchange Securities Trading Limited in relation to the FY2013 Results Announcement:

“We refer to paragraph 9 of the Announcement. Please comment whether the current results are in line with the Company's commentary on prospects or previous quarter outlook in paragraph 10 of its 3Q2013 results announcement dated 31 October 2013.”

In response to the query above, the Board would wish to provide the following commentary on the matters raised in paragraph 9 of the FY2013 Results Announcement, in replacement of the response originally set out in the same:

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The financial results of the Group for FY2013 are generally in line with the commentary set out in paragraph 10 of the Company's financial results announcement dated 31 October 2013 for the nine months ended 30 September 2013 (the “3Q2013 Results Announcement”). In this regard:

- (a) despite the decline in gross profit margin, the increase in the Group's revenue from FY2012 to FY2013 is in line with the statement previously made in the 3Q2013 Results Announcement that the outlook for the local construction industry will remain positive for the near future. For further details on the decline in gross profit margin and increase in revenue, please refer to the commentary in paragraph 8(a) of the FY2013 Results Announcement; and
- (b) the Group's order books of S\$323.0 million as at 31 December 2013 (as disclosed in the FY2013 Results Announcement) are in line with the statement previously made in the 3Q2013 Results Announcement that the Group's order books of S\$422 million as at 30

September 2013 are expected to be completed substantially in the next 12-24 months from 30 September 2013.

BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.

Ho Toon Bah
Executive Director

28 February 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.*