



MEDIA STATEMENT

Soilbuild Construction Steps Up Investment in Prefabricated Prefinished Volumetric Construction

- Embarking on new construction technologies to improve productivity
- Developing the technologies into our core competencies

Singapore, 12 June 2017 – Soilbuild Construction Group Ltd. (“**Soilbuild Construction**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group’s wholly owned subsidiary, SB Project Services Pte. Ltd., has entered into a share subscription and shareholders’ agreement with CS Corp Pte. Ltd. (“**CSC**”) and its existing shareholders, Mr Hiew Ching Yong and Swanhoff Pte. Ltd., to subscribe for a 70% stake in CSC.

CSC is a company incorporated in Singapore and in the business of prefabricated prefinished volumetric construction (PPVC). It has developed a Concrete PPVC System – the CSVC System (2016) (the “**CSVC System**”) – which has been granted in-principle acceptance for use in building projects in Singapore, by the Building and Construction Authority (BCA) through the Building Innovation Panel. CSC is poised to commercialise the CSVC System and invest up to S\$4.0 million to commence its business in the design, manufacturing, supply and assembly of PPVC modules.

Mr. Ho Toon Bah, Executive Director of Soilbuild Construction said, “The Group believes that embracing new technologies, adopting and implementing it in the course of our business is key to ensuring the Group stays relevant and continues its growth in the sector in the long run. While we target to substantially complete our integrated construction and precast hub in 2017 and commence the production of precast building components with the automated precast plant in 2018, we are delighted to further strengthen our competencies in modular construction through this co-operation with our partners in CSC to embark on this PPVC joint venture.

PPVC is one of the game changing technologies that support the Design for Manufacturing and Assembly (“DfMA”) concept to significantly speed up construction, achieve productivity improvement in terms of manpower and time saving, and hence, improve the builders’ sustainability and profitability in the longer term.

The use of PPVC has become mandatory for selected non-landed residential Government Land Sale in Singapore from 1 November 2014 and the Group believes that the requirement for the adoption of PPVC in the local projects would broaden in the near future. As such, the establishment of the related technologies and facilities would place the Group in a more competitive position to tender for local projects. The Group also sees the potential to implement these technologies in our Myanmar operation in line with their government’s push for rapid urbanisation.”

The Project is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2017.

The End

About Soilbuild Construction Group Ltd.:

Soilbuild Construction is a leading builder with a long and successful track record of constructing a sterling award-winning portfolio of residential and business space properties. Since its inception in 1976, Soilbuild charts 40 years of success in offering a full spectrum of real estate services which includes Design and Build, Construction, Turnkey Construction, Project Management Consultancy, Procurement and Mechanical & Electrical Installation. Soil-Build (Pte.) Ltd., a subsidiary of the Group, is A1-graded under CW01 (General Building) and A2-graded under CW02 (Civil Engineering) by the 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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