



(Company Registration No. 201301440Z)
(Incorporated in the Republic of Singapore)

CAPITAL REDUCTION OF JOINT VENTURE COMPANY

The Board of Directors of Soilbuild Construction Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Group’s joint venture company, Forte Builder Pte. Ltd. (“**Forte Builder**”) has undertaken a capital reduction pursuant to which the share capital of Forte Builder was reduced from S\$1,000,000 comprising 1,000,000 ordinary shares to S\$50,000 comprising 50,000 ordinary shares, by way of the cancellation of 950,000 issued and fully paid ordinary shares and returning a total sum of S\$950,000 to its shareholders as follow:

Name of Shareholder	No. of shares cancelled	Amount of paid-up capital cancelled and returned	Balance no. of shares held
Soil-Build (Pte.) Ltd.	475,000 ordinary shares	S\$475,000	25,000 ordinary shares
Or Kim Peow Contractors (Private) Limited	475,000 ordinary shares	S\$475,000	25,000 ordinary shares

Soil-Build (Pte.) Ltd. is a wholly-owned subsidiary of the Company.

The above transaction is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors nor substantial shareholders of the Company has any interest, direct or indirect in the foregoing (other than through their respective shareholdings in the Company).

BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.

Lim Chap Huat
Executive Chairman
30 December 2019