



SOILBUILD CONSTRUCTION GROUP LTD.

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

RECEIPT OF ADJUDICATION DETERMINATIONS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Soilbuild Construction Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 3 March 2023 in relation to the receipt of notice of adjudication application by the Company’s wholly-owned subsidiary, Soil-Build (Pte) Ltd (“**SBPL**”) from two of SBPL’s subcontractors (the “**Subcontractors**”).

As per the Company’s announcement dated 3 March 2023, the Subcontractors lodged adjudication applications in respect of claims for approximately S\$0.9 million (excluding Goods and Services Tax (“**GST**”)) in aggregate (the “**Adjudication Applications**”).

2. THE ADJUDICATION DETERMINATIONS

(a) First Adjudication Determination for claim amounting to S\$0.1 million

The Board wishes to update that SBPL has, on 11 April 2023, received from the Singapore Mediation Centre a copy of the Adjudication Determination dated 11 April 2023 in respect of the Adjudication Application (the “**First Adjudication Determination**”).

Pursuant to the First Adjudication Determination, SBPL is to pay the subcontractor the sum of approximately S\$0.1 million (excluding GST) (“**First Adjudicated Amount**”) within 7 days of service of the First Adjudication Determination, and part of the costs of the adjudication totalling S\$7,920 (excluding GST) shall be borne by SBPL.

SBPL intends to pay the subcontractor the First Adjudicated Amount within 7 days of service of the First Adjudication Determination.

(b) Second Adjudication Determination for claim amounting to S\$0.8 million

The Board wishes to update that SBPL has, on 13 April 2023, received from the Singapore Mediation Centre a copy of the Adjudication Determination dated 13 April 2023 in respect of the Adjudication Application (the “**Second Adjudication Determination**”).

Pursuant to the Second Adjudication Determination, SBPL is to pay the subcontractor the sum of approximately S\$0.8 million (excluding GST) (“**Second Adjudicated Amount**”) within 35 days after the tax invoice is issued by the subcontractor, and part of the costs of the adjudication totalling approximately S\$0.03 million (excluding GST) shall be borne by SBPL.

SBPL intends to seek further recourse against the award of the Second Adjudicated Amount in the Second Adjudication Determination and, to this end, is working with its legal advisers, Allen & Gledhill LLP, to initiate the appropriate dispute resolution process. The Company will make further announcements to update its shareholders when there are material developments in respect of the matter, as and when necessary.

3. GENERAL

The Directors are of the view that the Adjudication Determinations will not have a material impact on the financial position of the Group for the financial year ending 31 December 2023 as certain accruals for liabilities in relation to the Adjudication Applications have already been recognised in the Group’s full year results for the financial year ended 31 December 2022 which was announced on 28 February 2023.

**BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.**

Lim Han Ren
Executive Director

17 April 2023
Singapore