



SOILBUILD CONSTRUCTION GROUP LTD.

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

UPDATE ON MEDIATION

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 17 February 2023 in relation to the receipt of notice of adjudication application by the Company’s wholly-owned subsidiary, Soil-Build (Pte) Ltd (“**SBPL**”) from one of SBPL’s subcontractors;
- the announcement dated 14 March 2023 in relation to the receipt of the Adjudication Determination;
- the announcement dated 20 March 2023 in relation to the intention to set aside Adjudication Determination; and
- the announcement dated 25 May 2023 in relation to the update on adjudication and the scheduling of mediation between SBPL and the Subcontractor

(together, the “**Prior Announcements**”). All terms used in this announcement, unless otherwise defined, shall have the same meanings as defined in the Prior Announcements.

2. UPDATE ON MEDIATION

The Board wishes to update that mediation between SBPL and the Subcontractor has been concluded and the parties have agreed to a settlement of the matter, pursuant to which SBPL is entitled to recover an aggregate amount of approximately S\$0.7 million, being more than 72% of the Adjudicated Amount.

3. GENERAL

An accrual for liabilities in relation to the Adjudication Application was already recognised in the Group’s full year results for the financial year ended 31 December 2022 which was announced on 28 February 2023.

Accordingly, the Directors are of the view that the outcome of the mediation, pursuant to which SBPL is entitled to recover an aggregate amount of approximately S\$0.7 million, being more than 72% of the Adjudicated Amount, has a positive impact on the financial position of the Group for the financial year ending 31 December 2023.

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

Lim Han Ren
Executive Director

30 June 2023
Singapore