



LINCOTRADE & ASSOCIATES

Press Release – For Immediate Release

**Lincotrade & Associates Holdings Limited
to Debut on the Catalist Board of the SGX-ST
on 8 August 2022**

- *Completion of Fabchem's acquisition of Lincotrade & Associates Pte Ltd, being a reverse takeover*
- *Lincotrade has over 30 years of experience in the interior fitting-out industry and have established a proven business track record since its inception*
- *As at 17 June 2022, Lincotrade has an order book of approximately S\$76.7 million that will be generally fulfilled in the next two years*

SINGAPORE, 8 August 2022 – Lincotrade & Associates Holdings Limited, (“Lincotrade” or the “Company” or “立鎧企業” and together with its subsidiaries, the “Group”) is pleased to announce that it will commence trading on the Catalist Board of the SGX-ST today at 9.00 a.m. after the completion of Fabchem China Limited’s (“Fabchem”) acquisition of Lincotrade & Associates Pte Ltd, being a reverse takeover.

On 22 July 2022, Fabchem’s shareholders approved all resolutions at the Extraordinary General Meeting (“EGM”) including the proposed acquisition of Lincotrade & Associates Pte Ltd. RHB Bank Berhad is the Financial Adviser to Fabchem in respect of the proposed acquisition and has been appointed as the Continuing Sponsor of the Company with effect from 8 August 2022.

Following the EGM, on 27 July 2022, Fabchem appointed RHB Bank Berhad and Moomoo Financial Singapore Pte. Ltd. as the joint placement agents (“Joint Placement Agents”) in respect of the Proposed Placement. In total, 5,455,000 new shares of the Company were issued to new investors at S\$0.22 each via the share placement exercise and the Company raised gross proceeds of approximately S\$1.2 million.

Commenting on the listing debut of Lincotrade, Managing Director of Lincotrade, Mr. Tan Jit Meng (陈日明先生) said: *“From humble beginnings more than thirty years ago, Lincotrade has emerged to become a specialist in interior fitting-out works with an established track record in commercial premises, residential premises and showflats.*

Being a publicly listed company, we consider this to be a major milestone in our effort towards future expansion and growth. We also welcome the brand recognition that our listing on SGX will bring Lincotrade among our customers, employees and stakeholders.”



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Together with new shareholders and investors, we are excited for the opportunities ahead and we look forward to unlocking the potential growth of Lincotrade's businesses."

LINCOTRADE: A SPECIALIST IN INTERIOR FITTING-OUT SERVICES

Established in 1991 and based in Singapore, Lincotrade is engaged in the provision of interior fitting-out services, additions and alterations ("A&A") works and other building construction services primarily for the following three segments:

- (a) commercial premises, such as offices, hotels, shopping malls and food and beverage establishments;
- (b) residential premises such as condominium developments; and
- (c) showflats and sales galleries.

Lincotrade's interior fitting-out projects encompass space planning and lay-out, interior construction and finishing works on floorings, ceilings, partitions, doors, fixtures and fittings, mechanical, electrical and plumbing works such as air-conditioning installation, water and sewage fit-outs, lighting, power and other works. Lincotrade also provides A&A works including minor alterations, extension, conversion and upgrading of buildings as well as minor repair and improvement works. In addition, Lincotrade provides building construction services which mainly consist of the construction of showflats and sales galleries.

**Order book of
approximately
S\$76.7 million**

as at 17 June 2022,
which will generally be fulfilled in
the next 2 years



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Some of Lincotrade's recent notable projects include:

Interior of Capri by Fraser China Square



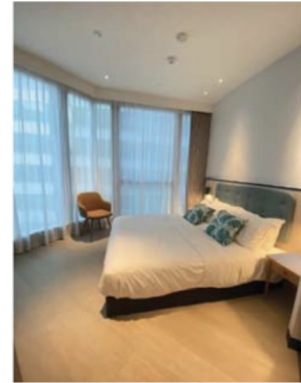
Interior of a commercial office space at DISTRii Singapore





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Interior of CapitaSpring (Citadines Raffles Place)



Proven business track record

Lincotrade has over 30 years of experience in the interior fitting-out industry and has established a proven track record since its inception. Lincotrade believes that its proven track record is a key competitive advantage in this industry in securing new projects. Based on the Industry Report by Converging Knowledge as stated in the Circular, successful tendering of projects in the Industry is highly reliant on the track record, reputation, and reliability to deliver on time and in good quality. These credentials cannot be built overnight as they take time to establish. In addition, industry expertise with experience of the market is one of the major considerations for interior fitting-out works (“IFOW”) players to be shortlisted.

As one of the 39 contractors (out of a total of 1,868 contractors) that are registered with an L6 grading under the CR06 Workhead as at 17 June 2022, Lincotrade believes that it has a distinct advantage over its competitors.

Good relationships with suppliers, subcontractors and customers

Lincotrade enjoys good and stable business relationships with its suppliers and subcontractors. With a panel of reliable subcontractors and suppliers, Lincotrade is able to ensure the availability of subcontractors for specialised and general work that it rely on them for, maintain consistency of quality and enjoy better bargaining power and flexibility in procuring these subcontracted services and building materials.



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As a dedicated interior fitting-out services provider with in-depth knowledge and experience in executing and managing interior fitting-out works for large projects, and having an established relationship with its suppliers and subcontractors for many years, Lincotrade believes that it has an edge over competitors in terms of operational efficiency and quality of services rendered.

Lincotrade's commitment to completing projects on-time and to-specification has resulted in Lincotrade accumulating a good number of repeat customers with whom it continues to develop and expand its business.

In-house processing facilities

Since 2006, Lincotrade has had its own in-house processing facility to process, assemble and manufacture Carpentry Products to support and complement its interior fitting-out services.

Having its own processing facility allows Lincotrade to have better control over the quality, time and cost of processing which, in turn, ensures compliance with its customers' specifications and timelines.

Experienced and dedicated management team

Lincotrade is led by an experienced and dedicated management team that participates actively in the day-to-day running of its business and provides regular supervision. Its directors all have over 20 years of experience in the interior fitting-out industry and have established good working relationships with its customers, suppliers and subcontractors.

Over the years, and under their leadership, Lincotrade has completed interior fitting-out projects for various types of premises, ranging from commercial premises such as offices, hotels, food and beverage centres, shopping malls, residential developments, to mixed development premises such as academic buildings and medical centres. The diverse experience of its directors and management team has stood Lincotrade in good stead and will continue to be instrumental to its future growth and acquisition of market share.

Stringent management of quality, workplace safety and health, and environmental impact control

Lincotrade is committed to the management of quality, workplace safety and health, and environmental impact in its business. Lincotrade has adopted and implemented a quality control system that complies with international standards. Its quality management system has been certified to ISO 9001 since January 2008.

Lincotrade has established an environmental management system to enhance its environmental performance and reduce its impact on the environment. Lincotrade's



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environmental system has been certified to ISO 14001 since October 2017. In February 2016, Lincotrade was also awarded the Singapore Green Label by the Singapore Environmental Council for its wooden panel doors made from renewable and sustainable materials.

In terms of workplace safety and health, Lincotrade's occupational safety and health management system has been certified to OHSAS 18001 since January 2008. OHSAS 18001 has since been replaced by ISO 45001 which Lincotrade obtained in September 2020. Lincotrade has further obtained a bizSAFE Star Certification since April 2009 which is the highest bizSAFE level that may be awarded under the bizSAFE programme organised under the Workplace Safety and Health Council of Singapore.

As testament to its commitment to workplace safety and health, Lincotrade received Certificates of Appreciation from the PSA Corporation Limited on three occasions, in January 2011, February 2012 and March 2017 respectively, for the attainment of good safety records.

Lincotrade believes the above accreditations help enhance its competitiveness and provide it with more potential business opportunities.

BUSINESS STRATEGIES AND FUTURE PLANS

Lincotrade's principal business objective is to further strengthen its market position and expand its core business while exploring acquisitions, investments and other strategic alliances to diversify its income sources. In furtherance of its business objective, Lincotrade intends to pursue the following business strategies and future plans:

Focusing on larger value projects

Being an established interior fitting-out service provider in Singapore, Lincotrade plans to leverage on its market position to take on larger value projects, such as hotels and commercial buildings, in the near future.

Strengthening its brand identity

Lincotrade plans to further strengthen its brand identity in Singapore by increasing its networking efforts through engagement with developers, main contractors and subcontractors.

Exploring acquisitions, investments, strategic alliances and/or joint ventures

Depending on the market conditions and feasibility, Lincotrade will explore acquisitions, investments, strategic alliances and/or joint ventures with parties in complementary businesses in Singapore or overseas, should suitable opportunities arise. This will provide opportunities for Lincotrade to potentially to expand the scale of its business, enlarge its customer base, lower its operational risks, and/or increase its range of services.



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About Lincotrade & Associates Holdings Limited

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- (c) showflats and sales galleries.

With a proven track record since its inception, Lincotrade’s interior fitting-out projects encompass space planning and lay-out, interior construction and finishing works on floorings, ceilings, partitions, doors, fixtures and fittings, mechanical, electrical and plumbing works such as air-conditioning installation, water and sewage fit-outs, lighting, power and other works. Lincotrade also provide A&A works include minor alterations, extension, conversion and upgrading of buildings as well as minor repair and improvement works. In addition, Lincotrade provide building construction services which mainly consist of the construction of showflats and sales galleries.

For more information, please visit their website at <http://www.lincotrade.com.sg>

Issued on behalf of Lincotrade and Associates Holdings Limited by 8PR Asia Pte Ltd.

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This announcement has been reviewed by the Company’s sponsor, RHB Bank Berhad, through its Singapore branch (the “Sponsor”) in accordance with Rule 226(2)(b) of the Catalist Rules. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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