



LINCOTRADE & ASSOCIATES

Press Release – For Immediate Release

Lincotrade Secures Largest Single Contract of S\$35 Million to date for an Asset Enhancement Initiative

- *The Asset Enhancement Initiative (“AEI”) is for an integrated development in Singapore, which comprises of service apartments, retail mall and office spaces*
- *The AEI works are expected to be completed by June 2024*
- *With the new AEI contract, Lincotrade’s order book will strengthen to approximately S\$78.0 million*

SINGAPORE, 30 January 2023 – Lincotrade & Associates Holdings Limited, (“**Lincotrade**” or the “**Company**” or “**立鑽企業**” and together with its subsidiary, the “**Group**”), a specialist in interior fitting-out services, is pleased to announce that it has recently secured an AEI with a contract value of approximately S\$35 million, the largest single contract secured by the Group to date.

The AEI contract is for an integrated development, comprising service apartments, retail mall and office spaces, in Singapore. The AEI works, which includes interior fitting-out and refurbishment works are expected to be completed by June 2024.

Lincotrade has over 30 years of experience in the interior fitting-out industry and have established a proven track record since its inception. The AEI contract is another testament to the Group’s in-depth knowledge and experience in executing and managing interior fitting-out works for large projects.

Separately, the Group has also been undertaking the building and construction of a showflat project, which is the largest showflat project secured by the Group to date, in the Marina Bay area and this showflat project is expected to be completed during the current financial year ending 30 June 2023.

The AEI contract will strengthen the Group’s order book for the next two years to approximately S\$78.0 million.

Commenting on the new contract secured, Managing Director of Lincotrade, Mr. Tan Jit Meng (陈日明先生) said: *“We are very pleased that Lincotrade has been awarded the asset enhancement initiative of S\$35 million, which is our largest single contact to date, marking a significant milestone after our listing in August 2022.*

The new contract reaffirms a key part of our business ambitions to leverage on our market position to take on larger value projects. And more importantly, it also underscores our customers’ confidence in our capabilities to deliver on time and on budget.



LINCOTRADE & ASSOCIATES

We will continue to focus on the execution of our existing projects, undertaking them safely, efficiently and sustainably, while actively pursuing new quality projects.”

The AEI contract is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 30 June 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the contract secured, other than through their respective shareholdings (if any) in the Company.

The Company is expected to release its results announcement for the 6-month period ended 31 December 2022 by 14 February 2023.

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About Lincotrade & Associates Holdings Limited

(Bloomberg Code: LINASC:SP / SGX Code: BFT.SI)

Established in 1991 and based in Singapore, Lincotrade has over 30 years of experience in the interior fitting-out industry and have established a proven business track record since its inception. 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.

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.

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.



LINCOTRADE & ASSOCIATES

As part of its sustainability strategy, the Group has an established environmental management system to enhance its environmental performance and reduce its impact on the environment.

In addition to its commitment in the reduction of on-site energy consumption and construction waste, the Group has been using environmentally friendly materials, such as laminate and veneer made from reconstructed or recycled material, in its projects to reduce lumbering of forests. The Group was awarded the Singapore Green Label by the Singapore Environmental Council for its wooden panel doors which are made from renewable and sustainable materials.

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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