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Boustead Projects wins contract for chemical waste-treatment plant

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Singapore

BOUSTEAD Projects, a specialist in real estate solutions, has secured a design-and-build contract from Veolia ES Singapore Industrial for a hazardous chemical waste-treatment facility.

The plant in Tuas will be Boustead Projects' first undertaking for hazardous chemical waste-treatment facility and second in the waste management industry. The group said in its announcement on Thursday that it won this project through wholly owned subsidiary Boustead Projects E&C.

It will include a laboratory and an office building, which is earmarked to achieve the highest eco-sustainable rating, the Green Mark Platinum under the Building and Construction Authority's Green Mark Programme.

The group said this contract has raised its order book backlog to about S\$170 million.

However, this contract is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Boustead Projects group in the current financial year ending March 31, 2018.

Managing director of Boustead Projects Thomas Chu said the group is pleased to have

clinched "yet another design-and-build contract under extremely challenging market conditions".

"Veolia is a corporate citizen that has not only made supporting the circular economy one of their commitments for sustainable development, but that is already helping drive Asia's economic development towards a more circular approach by introducing appropriate recycling and recovery technology, and the careful management of utilities and industrial plants. In this regard, we are very honoured to have been chosen as Veolia's design-and-build partner for their new facility in Singapore. This project will add to our credentials as Singapore's leading builder of Green Mark Platinum rated industrial facilities," he added.

The Veolia Group, a global leader in optimised resources management with the goal to resource the world, designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries.

In Singapore, Veolia works across the whole spectrum of environmental services including integrated waste and recycling management of hazardous and non-hazardous waste, industrial services, public cleansing and water management.