

Company Announcement



Boustead Singapore Limited
(Co. Reg. No. 197501036K)

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BOUSTEAD MOVES TO SEMI-ANNUAL REPORTING

Singapore, 7 February 2020

The Board of Directors (the "Board") of Boustead Singapore Limited ("Boustead" or the "Company") refers to the Singapore Exchange Regulation Pte Ltd ("SGX RegCo")'s announcement dated 9 January 2020 regarding the application of "quarterly reporting ("QR") requirement only for companies associated with higher risks while strengthening continuous disclosure requirements on all listed companies. These changes are part of continuing efforts by SGX RegCo to enhance its regulatory regime by taking a more targeted approach."

SGX RegCo's latest decision takes a risk-based approach to QR, which replaces the current QR requirement based on minimum market capitalisation. Today, SGX RegCo released a list of SGX-listed companies that have to continue complying with the QR requirement, while other SGX-listed companies that are not on the list are allowed to move to semi-annual reporting.

In line with this, the Board wishes to announce its decision to move to semi-annual reporting with immediate effect, with half-year and full-year financial results announcements to be released within 45 days of the close of half-year (30 September) and 60 days of the close of full-year (31 March) respectively. In doing so, the Board would like to highlight that the move to semi-annual reporting aligns well with the Company's long-term focus and consistent statement in quarterly reports: "The Boustead Group's revenue is largely derived from project-oriented businesses and as such, quarterly results would not accurately reflect the full-year performance. Full-year to full-year comparisons are more appropriate for analytical purposes." The move will also free up valuable resources that can be allocated to strategic initiatives and other areas of corporate improvement.

Notwithstanding, the Company is fully committed to continuing with its current practice of disclosing not only material price-sensitive and trade-sensitive information but also significant events including contracts, transactions and other relevant information that does not require disclosure, in continuation of the Company's proactive communications with stakeholders in an accurate, clear, comprehensive, consistent, sincere, timely and transparent manner where appropriate.

The next financial results announcement will be released for the full-year of FY2020 around the final week of May 2020.

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited (SGX:F9D) is a progressive global Infrastructure-Related Engineering and Technology Group listed on the SGX Mainboard.

Focusing on the niche engineering and development of key infrastructure to support sustainable economic growth in global markets, our strong suite of engineering services comprises Energy-Related Engineering and Real Estate Solutions, centred on energy infrastructure and smart eco-sustainable business park and industrial developments.

In addition, we provide technology-driven transformative solutions to improve quality of life for all walks of life. Geospatial Technology provides professional services and exclusively distributes Esri's ArcGIS technology – the world's leading geographic information system and location analytics platform – to major markets across Australia and parts of South East Asia. The software creates digital infrastructure solutions that enable smart nations, smart cities and smart communities by solving the world's largest problems through effective and sustainable planning and management of key infrastructure and resources. Healthcare Technology provides niche innovative medical solutions that address age-related chronic diseases and mobility issues, with a focus on rehabilitative care, sleep care and sports science in the Asia Pacific.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, we are ready to serve the world. To date, we have undertaken infrastructure-related projects in 89 countries and territories globally.

In 2008 and 2009, we were recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific's 200 best public-listed corporations under US\$1 billion in revenue. In 2017, we were ranked by FinanceAsia as Singapore's Best Small-Cap in the annual Asia's Best Companies Poll. In 2019, we were awarded the Most Transparent Company in the Industrials Category and Sustainability Award (Runner-Up) in the Mid Cap Category by the Securities Investors Association (Singapore). We are also listed on the MSCI World Micro Cap Index, FTSE Global Small Cap Index, FTSE Developed Small Cap Index and FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

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