

## *Company Announcement*



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

63 Ubi Avenue 1, #06-01  
Boustead House  
Singapore 408937

### **BOUSTEAD PROJECTS SECURES CONTRACTS TOTALLING S\$46 MILLION IN VALUE**

**Singapore, 30 July 2002**

The Board of Directors of Boustead Singapore Limited (the "Company") is pleased to announce that the Company's subsidiary, Boustead Projects Pte Ltd ("Boustead Projects"), has been awarded contracts totalling S\$46 million in value to design and build industrial facilities for Diethelm Keller Aviation Pte Ltd, Rohr Aero Services Asia Pte Ltd, Sen Kee Transportation Pte Ltd and GBI Realty Pte Ltd. These works are expected to be completed in 2003.

Separately, Boustead Projects has signed a Memorandum of Understanding with Shanghai Jian-Tong Consulting Co Ltd ("Shanghai JTC") to form a strategic alliance (the "Strategic Alliance") with the objective of providing project management, construction management, design and consultancy services and promoting and securing new business activities in China. Specifically, the Strategic Alliance involves the pooling of human resources, professional expertise of both companies and the tapping of local management "know-how" of Shanghai JTC.

While the contracts are expected to contribute positively to the Company's results, they are not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the Directors and substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.