



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

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

ADDITIONAL INFORMATION ON ANNUAL REPORT FOR FY2002

Singapore, 17 August 2002

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to provide the following additional information in respect of the Annual Report of the Company for the financial year ended 31 March 2002:

- 1) To the best of the Company's knowledge, as at the date hereof, approximately 25% of the issued shares of the Company are held in the hands of the public. This is in compliance with Clause 723 of the Listing Manual of the SGX-ST, which requires that at least 10% of the listed issuer's equity securities to be held by the public.
- 2) Pursuant to Clause 806 (3) of the Listing Manual of the SGX-ST, Resolution 7 of the Notice of Annual General Meeting dated 14 August 2002 should be amended to read as follows:

"That pursuant to Section 161 of the Companies Act, Cap 50, authority be and is hereby given to the Directors to allot and issue new shares in the Company at any time and upon such terms and conditions and with such rights and restrictions as they may think fit to impose and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed fifty percent (50%) of the Company's issued share capital, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders does not exceed twenty percent (20%) of the Company's issued share capital, and unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, whichever is the earlier. For the purposes of this resolution, the percentage of issued share capital of the Company is calculated based on the maximum potential share capital of the Company at the time this resolution is passed (taking into account the conversion or exercise of any convertible securities and employee share options on issue [which were issued pursuant to previous shareholders' approval] at the time this resolution is passed), adjusted for any subsequent consolidation or subdivision of shares of the Company."