

Company Announcement



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

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

RESOLUTION PASSED AT EXTRAORDINARY GENERAL MEETING HELD ON 26 NOVEMBER 2002

Singapore, 26 November 2002

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the resolution relating to the proposed disposal of W.H. Brennan & Company (Pte) Ltd as set out in the Circular and Notice of Extraordinary General Meeting dated 11 November 2002 was duly approved by shareholders at the Extraordinary General Meeting of the Company held on Tuesday, 26 November 2002.

By Order of the Board

Alvin Kok
Company Secretary