

## *Company Announcement*



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

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

### **SALE OF SUBSIDIARY, W.H. BRENNAN & COMPANY (PTE) LTD**

**Singapore, 10 December 2002**

On 10 October 2002, the Board of Directors of Boustead Singapore Limited ("Boustead" or the "Company") announced that the Company has, together with its wholly-owned subsidiary, Boustead Services Pte Ltd, entered into a conditional agreement dated 10 October 2002 with Survitec Group (Singapore) Pte Ltd to dispose of all of its shares in its wholly-owned subsidiary, W.H. Brennan & Company (Pte) Ltd, for a cash consideration of S\$14.35 million.

The Board of Directors of Boustead is pleased to announce that legal completion of the transaction has taken place on 10 December 2002.