

## *Company Announcement*



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

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

### **IN-PRINCIPLE APPROVAL FOR LISTING AND QUOTATION OF NEW SHARES TO BE ISSUED PURSUANT TO ACQUISITION OF 24.13% OF ISSUED SHARE CAPITAL OF SALCON**

**Singapore, 3 June 2003**

Further to the announcement made by the Board of Directors of Boustead Singapore Limited (the "Company") on 18 October 2002 relating to the acquisition by the Company of 24.13% of the issued share capital of Salcon Limited (the "Acquisition"), the Board of Directors of the Company wishes to announce that the Company has on 3 June 2003 received in-principle approval from the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of 19,654,406 new ordinary shares of S\$0.25 each (the "New Shares") in the Company.

The in-principle approval granted by the SGX-ST for the listing and quotation of the New Shares is not an indication of the merits of the Company, its securities or the Acquisition.