

## *Company Announcement*



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

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

## **ALLOTMENT OF 21,234,351 NEW ORDINARY SHARES IN EASYCALL INTERNATIONAL LIMITED**

**Singapore, 18 August 2003**

The Board of Directors of Boustead Singapore Limited ("Boustead" or the "Company") refers to the Company's previous announcement dated 9 January 2003 on the management agreement (the "Agreement") between the Company and its associate company, EasyCall International Limited ("EasyCall"). The Board is pleased to announce that Boustead has been allotted an additional 21,234,351 new ordinary shares (the "New Shares") in EasyCall pursuant to the Agreement.

As determined at the time of the Agreement, the New Shares were issued for a total consideration of A\$2,059,732 (S\$2,000,000) at A\$0.097 per share. The New Shares shall rank *pari passu* in all respects with the existing issued shares of EasyCall.

With this allotment, Boustead's shareholding in EasyCall has increased from 103,607,849 ordinary shares (45.31%) to 124,842,200 ordinary shares or 49.96%.

This transaction is not expected to have any material impact on the consolidated net tangible asset value per share and the earnings per share of the Company for the current financial year.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer and substantial shareholder of Boustead is also an Executive Director and the Group Chief Executive Officer of EasyCall.

Except as disclosed, none of the Directors and controlling shareholders of Boustead has any interest, direct or indirect, in the transaction.