

Company Announcement



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

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

SALE OF SUBSIDIARY, SUSHI DELI PTE LTD

Singapore, 4 September 2003

The Board of Directors of Boustead Singapore Limited (the "Company") refers to the Company's previous announcement dated 18 July 2003 on the sale of its wholly-owned subsidiary, Sushi Deli Pte Ltd (the "Sale"). The Board is pleased to announce the completion today of the Sale.