

## *Company Announcement*



**Boustead Singapore Limited**  
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## **BOUSTEAD PROJECTS SECURES THREE CONTRACTS TOTALLING S\$40 MILLION**

**Singapore, 29 September 2003**

Boustead Singapore Limited (the "Company"), a leading global engineering services and information technology group is pleased to announce that its subsidiary, Boustead Projects Pte Ltd ("Boustead Projects"), has secured three contracts totalling S\$40 million to design and build three projects (the "Projects") in Singapore with a total build-up area of 70,000 square metres.

The Projects include:

- ▶ The designing and building of a logistics facility for C&P Holdings Pte Ltd, a leading transportation and logistics company;
- ▶ The building and leasing of a logistics facility in the Airport Logistics Park of Singapore for Expeditors Singapore Pte Ltd, a leading global logistics solutions provider; and
- ▶ The building and leasing of an R&D/manufacturing facility for Allied Telesyn International (Asia) Pte Ltd, a Japanese global infocommunications product manufacturer.

The business strategy of Boustead Projects is to remain focused on its niche of "Design & Build" of industrial facilities, adding value through its unique design, planning and construction expertise. With this approach, project owners are able to enjoy customised facilities at competitive prices. Industrial projects completed by Boustead Projects in FY2003 include Diethelm Keller Aviation Building for Diethelm Singapore, Petro Centre for Sime Darby Group and the Menlo Regional Logistics Hub.

Full completion of the Projects is expected within 18 months. The Projects are not expected to have a material impact on the consolidated net assets per share and earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Projects.