

## *Company Announcement*



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

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

### **SALE OF SUBSIDIARY, BOUSTEAD PACIFIC SERVICES PTE LTD**

**Singapore, 31 March 2004**

The Board of Directors of Boustead Singapore Limited (the "Company") refers to the Company's announcement dated 25 March 2004 on the sale of Boustead Pacific Services Pte Ltd ("Boustead Pacific") to Insight Marine Services Pte Ltd ("Insight").

The Board wishes to announce that the Sale & Purchase Agreement in relation to the sale of Boustead Pacific was executed and completed today. Insight paid a cash consideration of S\$10 for the purchase of Boustead Pacific, which had a negative net worth of S\$93,000 as at 30 September 2003.