

## *Company Announcement*



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

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

### **INCORPORATION OF SUBSIDIARY, BOUSTEAD TECHNOLOGIES INC**

**Singapore, 23 August 2004**

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Boustead Salcon Pte Ltd, has incorporated a 80%-owned subsidiary in the Philippines known as Boustead Technologies Inc ("Boustead Technologies").

The principal activities of Boustead Technologies are those relating to water & environmental engineering, power generation & distribution and other engineering activities. Its authorised share capital is PHP10 million divided into 10,000,000 ordinary shares of PHP1 each and its issued and paid-up capital is PHP3 million.

The incorporation of Boustead Technologies is not expected to have a material impact on the Group's earnings per share or net tangible assets per share for the current financial year.

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