

Company Announcement



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

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

RESIGNATION OF DIRECTOR AND APPOINTMENT OF NEW DIRECTOR

Singapore, 1 February 2005

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce the resignation of Mr James Lim Jit Teng as Director of the Company with effect from 1 February 2005. After more than 30 years in a successful career as an outstanding civil engineer, Mr Lim has decided to retire from active working life.

Mr Loh Kai Keong, Group Chief Financial Officer of the Company, has been appointed as Director of the Company with effect from 1 February 2005.

The particulars of Mr Loh Kai Keong pursuant to the requirements of Rule 704 (7) of the SGX-ST Listing Manual will be furnished in a separate announcement.

The Board would like to take this opportunity to thank Mr James Lim Jit Teng for his contribution and service to the Company and extends its best wishes to him in his future endeavours.