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OFFICIAL OPENING OF SINGAPORE'S FIRST DUAL MEMBRANE-BASED SEAWATER DESALINATION PLANT AT SENOKO

Singapore, 31 March 2005 – Mainboard listed Boustead Singapore Limited (“Boustead” or the “Company”), a leading global engineering services & geo-spatial technology group, and its 79.5%-owned subsidiary, Salcon Pte Ltd (“Salcon”), have delivered to Senoko Power Limited (“Senoko Power”), Singapore’s first dual membrane-based seawater desalination plant, in an official opening today.

Located at Senoko Power Station, the desalination plant can produce 2,400 m³/day of pure water for process application in power generation. By utilising ultra-filtration membrane pre-treatment technology, the system filters out most of the suspended solids before the treatment process. This reduces the fouling potential to the downstream reverse osmosis membranes and significantly improves the performance of the entire desalination process. The treated water is of superb quality, with total dissolved solids of less than 20 parts per million (ppm), suitable for even the most sensitive of industrial processes. By comparison, seawater contains total dissolved solids of between 30,000 to 40,000 ppm.

Applauding Salcon’s professionalism and dedication to the project, Mr Roy Adair, President & Chief Executive Officer of Senoko Power said, “We were impressed by the professionalism and dedication of Salcon’s project team in delivering the plant. Salcon deserves special mention for completing the desalination plant under challenging engineering conditions and within a tight project timeframe, during which it utilised proprietary ultra-filtration membrane technology to effectively and efficiently treat the difficult seawater from the Straits of Johor. The desalination plant bears testimony to Salcon’s vision and commitment towards excellence in water treatment technology.”

Mr Wong Fong Fui, the Chairman & Group Chief Executive Officer of Boustead said, “We are honoured to have been given the opportunity to design and build Singapore’s first dual membrane-based seawater desalination plant for one of Singapore’s largest power companies, Senoko Power. This project is a significant step forward in the application of seawater desalination as a viable method of water treatment for key industrial processes.”

Prior to the construction of Senoko Power’s desalination plant, Salcon had completed six other seawater desalination plants across Asia for companies in the oil & gas, petrochemicals, power and tourism industries (see Appendix 1 for further details). In December 2004, Salcon delivered its largest seawater desalination plant with a total capacity of 12,000 m³/day to EPC (Engineering, Procurement and Construction) corporation, JGC Japan, for the Sohar Refinery Project in Oman.

Salcon possesses an excellent track record in water and wastewater treatment, having designed, built and commissioned more than 500 turnkey industrial and municipal water and wastewater treatment plants in 54 countries around the world.

Mr Wong added, "Given the vast experience, in-depth domain expertise and strong reputation that Salcon has accumulated on a global scale, we are in a good position to capitalise upon future water and wastewater treatment opportunities wherever they present themselves."

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Engineering Services & Geo-Spatial Technology Group. Engineering Services, which cater to a broad range of international customers with a focus on the oil, gas and petrochemical industries, comprise Water & Environmental Engineering, Heat Transfer & Combustion Engineering, Industrial Real Estate Solutions, Process Controls & Instrumentation, Power Generation & Distribution and Industrial & Agro-Industrial Engineering. Geo-Spatial Technology is focused on providing geo-spatial solutions based on world-leading ESRI geographic information systems and Leica/Erdas mapping technologies to the public sector and private enterprises across the Asia Pacific.

About Salcon Pte Ltd

Incorporated in 1980, Salcon is a dynamic international engineering group with an extensive network stretching across Asia, Africa and Europe. The group is widely acknowledged for its vast experience and in-depth domain expertise in the following specialised engineering fields: Water & Environmental Engineering, Combustion Engineering, Power Generation & Distribution and Industrial & Agro-Industrial Engineering. As a leading Asian water & environmental engineering specialist, Salcon has successfully designed, built and commissioned over 500 turnkey industrial and municipal water and wastewater treatment plants in more than 50 countries globally.

About Senoko Power Limited

Senoko Power is one of the largest power generation companies in Singapore, providing 30% of the nation's electricity needs.

Senoko Power is the first power generation company in Singapore to import clean natural gas for power generation in 1992, launch the first combined cycle plant in 1996 and to be certified to ISO 9002:1994 in 1998, OHSAS 18001:1999 in 2003 and ISO 14001:1996 in 2004.

Senoko Power has a combined installed capacity of 3,390 megawatts (MW), comprising 1,250 MW of thermal plants, 1,930 MW of combined cycle plants (CCPs) and 210 MW of fast-start gas turbines. Senoko Power owns and operates Senoko Power Station and Pasir Panjang Gas Turbine Station. Senoko Power is fully-owned by Temasek Holdings (Private) Limited.

About Senoko Energy Supply (SES)

Embracing the rapid deregulation and liberalisation of the Singapore electricity market, Senoko Power Ltd established its wholly-owned retail subsidiary, Senoko Energy Supply Pte Ltd, to retail electricity direct to major customers. SES obtained a Public Supply License from the Energy Market Authority (EMA) in November 2000 and is the first energy retail company to be certified ISO 9001:2000 in 2002.

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APPENDIX 1

List of Seawater Desalination Plants Completed by Salcon Pte Ltd

Senoko Power Station	
Client	Senoko Power Limited
Location	Singapore
Capacity	2,400 m ³ /day
Date Completed	December 2004

Sohar Refinery Project	
Client	JGC Corporation
Location	Oman
Capacity	12,000 m ³ /day
Date Completed	December 2004

Cebu Hilton Resort Hotel	
Client	Cebu Hilton Resort Hotel
Location	Philippines
Capacity	500 m ³ /day
Date Completed	July 2001

Hulhule Island Resort	
Client	Hulhule Island Resort
Location	Maldives
Capacity	150 m ³ /day
Date Completed	June 2001

PT Caltex Pacific Indonesia	
Client	PT Caltex Pacific Indonesia
Location	Indonesia
Capacity	950 m ³ /day
Date Completed	August 2000

Total South Pars Phase II & III	
Client	Hyundai Engineering & Construction Co Ltd
Location	Iran
Capacity	1,200 m ³ /day
Date Completed	October 1999

PLTU Belawan Power Station	
Client	PLTU Belawan Power Station
Location	Indonesia
Capacity	1,800 m ³ /day
Date Completed	August 1993