

Company Announcement



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

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Singapore 408937

PURCHASE OF ADDITIONAL SHARES IN GEOGRAPHIC BUSINESS SYSTEMS PTY LTD

Singapore, 6 January 2006

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company has acquired an additional 21,000 shares in its subsidiary, Geographic Business Systems Pty Ltd ("GBS"), for a nominal cash consideration of A\$1, equivalent to S\$1.30 (the "Acquisition"). The 21,000 shares were acquired from an existing shareholder of GBS and represent 7% of the issued share capital of GBS. The consideration was arrived at after arm's length negotiations and is on a willing buyer-willing seller basis.

As a result of the Acquisition, the effective interest of the Company in GBS has been increased from 78.5% to 85.5%.

The Acquisition is not expected to have any material impact on the consolidated net tangible asset value per share and the earnings per share of the Company for the current financial year.

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