

## *Company Announcement*



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

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

### **INCORPORATION OF WHOLLY-OWNED SUBSIDIARY IN TIANJIN, CHINA**

**Singapore, 13 July 2006**

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Tianjin, China, known as Boustead (Tianjin) Industrial Development Co. Ltd. ("Boustead Tianjin").

Boustead Tianjin was incorporated for the purpose of investing in industrial developments in Tianjin's special economic zone known as Tianjin Economic and Technological Development Area, and its registered paid-up capital is US\$2 million.

The incorporation of Boustead Tianjin is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 March 2007.

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