

## *Company Announcement*



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

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### **ENERGY-RELATED ENGINEERING DIVISION SECURES S\$35 MILLION IN OIL & GAS CONTRACTS**

**Singapore, 3 October 2006**

Boustead Singapore Limited ("Boustead" or the "Company") is pleased to announce that its energy-related engineering division has been awarded two contracts totalling S\$35 million. 25% of the value of the contracts is expected to be completed within the current financial year ending 31 March 2007.

The latest contracts involve the design, process engineering and construction of key process equipment for a large refinery in North America and an LNG processing facility in North Africa.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "We are pleased to have been awarded these significant contracts from noteworthy multinational oil & gas clients with whom we have established firm relationships. Our vast experience and global positioning have provided us with excellent opportunities to actively participate in some of the current large-scale oil & gas developments globally."

Mr Wong added, "Our energy-related engineering division continues to be a key driver of growth for Boustead. We will continue to cultivate our relationships with existing clients in order to build upon the successful development efforts of previous years."

The above contracts are expected to have a positive material impact on the profitability and earnings per share of the Company in the current financial year ending 31 March 2007 and next financial year ending 31 March 2008. However, the contracts are not expected to have a material impact on the net asset value per share of the Company for the current and next financial year.

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