

Company Announcement



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

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MANAGING DIRECTOR APPOINTED FOR SUBSIDIARY ESRI AUSTRALIA

Singapore, 1 December 2006

Boustead Singapore Limited ("Boustead" or the "Group") today announced the appointment of Mr Brett Bundock as a director of 87%-owned subsidiary, ESRI Australia Pty Ltd ("ESRI Australia"). Mr Bundock, who is the current Chief Executive Officer of ESRI Australia, has been re-designated as Managing Director of ESRI Australia to reflect his participation in the Board of Directors of the company.

ESRI Australia is part of the Group's Geo-Spatial Technology arm and is the exclusive distributor in Australia of geo-spatial technology developed by global leader, ESRI Inc. As Australia's leading supplier of geographic information systems ("GIS"), ESRI Australia provides clients with GIS solutions that directly address business drivers and deliver maximum advantage.

Mr Bundock has been associated with Boustead's Geo-Spatial Technology arm for over 18 years, contributing in various roles to both the ESRI Australia and ESRI South Asia companies. Coming from a technical background and drawing on a Bachelor of Arts degree (majors in Geography and Government Administration) and Post Graduate Diploma in Mapping and Surveying Studies, Mr Bundock has spent the past 10 years in various management positions in the Group.

Initially appointed Country Manager for Indonesia, followed by Country Manager for Malaysia, his most recent appointment is Chief Executive Officer of ESRI Australia. Over the last four years with ESRI Australia, he has doubled the company's turnover, seen it grow to be ranked as the ninth largest software supplier to the Australian Commonwealth Government, and positioned the business to be acknowledged as arguably the best-selling GIS company in Australia.