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BOUSTEAD SUBSIDIARY AWARDED S\$19 MILLION CONTRACT TO DESIGN AND BUILD QIOPTIQ FACILITY

Singapore, 6 February 2007 – Mainboard-listed Boustead Singapore Limited ("Boustead"), a progressive global engineering services and geo-spatial technology group today announced that its 91.7%-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") has been awarded a S\$19 million contract to design and build Qioptiq Singapore Pte Ltd's ("Qioptiq") new production and technology facility (the "Facility") in Jurong, Singapore.

To be completed in January 2008, the Facility will have a gross floor area of approximately 18,600 metres² and represents an 120% increase over the area of Qioptiq's present facility. Comprising three floors, the first two floors of the Facility will be dedicated to key functions such as production, logistics, technology and clean room facilities for medical, semiconductor and life science assemblies. The Facility will also provide Qioptiq with sufficient space to develop ultraviolet wavelength optical technology and incorporates a combined Prototype and Technology Centre. The third floor has been set aside for personnel amenities and has been specifically planned with the capability to expand the Facility by up to 1,210 metres² according to Qioptiq's future requirements.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "We are delighted to have secured the contract to design and build Qioptiq's production and technology facility in Singapore. This contract win strengthens Boustead Projects' excellent reputation as a leading industrial real estate solutions provider. With the imminent rise of the property industry in Singapore, we believe that Boustead Projects is strategically positioned to pursue many of the upcoming opportunities."

Mr Chua Teow Tzing, Managing Director of Qioptiq said, "The new facility represents a very significant step for Qioptiq. We selected Boustead Projects over several competitors because we felt confident in the company's engineering expertise and experience to deliver our new facility in a much shorter timeframe. Boustead Projects has also demonstrated the ability to design and build a facility which is custom-built around our key processes and which will allow us to respond more quickly to customers. The new facility will provide us with the necessary infrastructure to cater to our growth strategies for Asia and facilitate our development of breakthrough optical technologies for the global market."

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Engineering Services and Geo-Spatial Technology Group listed on the Singapore Exchange. Offering an extensive range of specialised engineering services and geo-spatial solutions, we deliver professional answers customised to meet our clients' specific requirements in a vast array of industries.

Our strong suite of engineering services is geared to fulfil the stringent demands of specialised engineering fields such as:

- Energy-Related Engineering
 - Oil & gas / petrochemicals
 - Solid waste energy recovery
- Water & Wastewater Engineering
- Industrial Real Estate Solutions

Under our geo-spatial technology arm, we provide consulting services and exclusively distribute ESRI geo-spatial technology – the world's leading geographic information systems and geo-spatial solutions – to major markets across Australia, South East Asia and South Asia.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. Boustead has undertaken projects in 71 countries globally.

Visit us at www.boustead.sg.

About Boustead Projects

Boustead Projects is a leading industrial real estate solutions developer in Singapore, with core engineering expertise in designing, building and developing industrial facilities for multinational corporations and local enterprises. To date, Boustead Projects has developed more than 850,000 square metres of industrial real estate in Singapore including industrial facilities and ramp-up warehousing. Boustead Projects' operations cover Singapore, China, Malaysia and Vietnam.

About Qioptiq Singapore

A subsidiary of the Qioptiq Group headquartered in France, Qioptiq Singapore is a world-leading one-stop optics house with more than 30 years of experience in the design and manufacturing of optical components and sub-assemblies for a broad range of defence and commercial market applications.

In Defence, Qioptiq is the leading supplier of optical assemblies for U.S. and international image-intensified night vision systems. Qioptiq also fulfils a range of other defence applications including vehicle displays, lasers and fire control systems.

In the Commercial realm, Qioptiq's products and solutions are incorporated into biomedical and scientific research instrumentation, as well as projection and scanning systems.

Qioptiq provides extensive services in optical and optomechanical design, optics manufacturing, thin-film coating, precision mechanical components manufacturing, assembly and optical & environmental testing. This breadth ensures that its customers enjoy the convenience and expediency of single sourcing.

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