

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 LABUAN, MALAYSIA

Singapore, 28 November 2007

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Boustead InfraStructures Pte Ltd (formerly known as Salcon Thermal Technology Pte Ltd), has incorporated a wholly-owned subsidiary in the Federal Territory of Labuan, Malaysia known as Boustead InfraStructures (Labuan) Pte Ltd ("BILPL").

The principal activity of BILPL is that of building construction. Its authorised share capital is S\$20,000 divided into 20,000 ordinary shares of S\$1 each, and its issued and paid-up share capital is S\$1.

The incorporation of BILPL 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 2008.

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