

Company Announcement



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

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BOUSTEAD ENERGY-RELATED ENGINEERING DIVISION AWARDED S\$24M IN OIL & GAS CONTRACTS

Singapore, 10 March 2008

Boustead Singapore Limited ("Boustead" or the "Company") is pleased to announce that its Energy-Related Engineering Division has secured contracts totalling S\$24 million from the global oil & gas industries. More than 75% of the value of these contracts is expected to be completed by the end of the next financial year ending 31 March 2009.

The latest contracts involve the design, process engineering and construction of key process equipment for large refineries located in Chile, Ireland, Malaysia and Oman.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "We are pleased to be awarded contracts with three new clients in the oil & gas industries. We are confident that we will deliver a high level of quality that will leave a strong positive impression on these clients and which will lead to productive long-term relationships with them."

Commenting on the global oil & gas industries, Mr Wong stated, "It is evident that with global oil prices remaining very high, we will continue to see an active investment environment in oil & gas infrastructure, both upstream and downstream. Our Energy-Related Engineering Division should continue to benefit from that."

The above contracts are not expected to have a material impact on the profitability, earnings per share and net asset value per share of the Company in the current financial year ending 31 March 2008. However, the contracts are expected to have a positive material impact on the profitability and earnings per share in the next financial year ending 31 March 2009.

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

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 in:

- Energy-Related Engineering;
 - Oil & Gas/Petrochemicals;
 - Solid Waste Energy Recovery;
- Water & Wastewater Engineering;
- Real Estate Solutions;
 - Industrial Real Estate Solutions; and
 - New Township Development.

Under our Geo-Spatial Technology arm, we provide professional services and exclusively distribute ESRI geo-spatial technology – the world's leading geographic information systems and location intelligence solutions – to major markets across Australia and South East 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 73 countries globally.

Visit us at www.boustead.sg.