

Company Announcement



Boustead Singapore Limited
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BOUSTEAD ENERGY-RELATED ENGINEERING DIVISION STARTS FY2009 WITH S\$25M IN OIL & GAS CONTRACTS

Singapore, 9 April 2008

Boustead Singapore Limited ("Boustead" or the "Company") is pleased to announce that its Energy-Related Engineering Division has secured contracts totalling S\$25 million from the global oil & gas industries at the start of FY2009 (1 April 2008). More than 75% of the value of these contracts is expected to be completed by the end of this financial year ending 31 March 2009.

The latest contracts involve the design, process engineering and construction of key process equipment for large refineries, gas processing plants and petrochemical plants located in Algeria, Brazil, Malaysia and Poland.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "It is a quick and pleasant start to FY2009 for the Energy-Related Engineering Division. We are pleased that several repeat clients have given us the opportunity to undertake these important projects."

Commenting further, Mr Wong said, "The latest S\$25 million in new contracts adds on nicely to the S\$71 million in contracts that the Group secured just last month. Last month, every single division announced contracts; with S\$24 million from Energy, S\$32 million from Water and S\$15 million from Real Estate Solutions. We will continue to build on this."

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 2009. However, the contracts are not expected to have a material impact on the net asset value per share in the current financial year.

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.