

Company Announcement



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

63 Ubi Avenue 1, #06-01
Boustead House
Singapore 408937

ACQUISITION OF ADDITIONAL SHAREHOLDING INTEREST IN ASSOCIATE

Singapore, 14 May 2008

Further to the announcement dated 30 April 2008, the Board of Directors of Boustead Singapore Limited wishes to announce that it has completed the acquisition of 500,000 shares or 10% shareholding in GBI Realty Pte Ltd today from IFS Capital Assets Pte Ltd. All other relevant information regarding such acquisition can be found in the announcement dated 30 April 2008.