

Company Announcement



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

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Boustead House
Singapore 408937



IN-PRINCIPLE APPROVAL FOR PROPOSED SHARE SPLIT OF EVERY ONE EXISTING SHARE INTO TWO SHARES

Singapore, 26 June 2008

Reference is made to the Announcement dated 16 June 2008. All capitalised words and phrases used in this Announcement shall bear the same meaning as the words and phrases used in the Announcement dated 16 June 2008.

The Board of Directors of Boustead Singapore Limited is pleased to announce that the SGX-ST has by a letter dated 25 June 2008 given in-principle approval for the Proposed Share Split of every one existing share into two shares subject to the SGX-ST's listing requirements being complied with and the approval of the Company's shareholders having been obtained.

The in-principle approval by the SGX-ST is not an indication of the merits of the Proposed Share Split.

The Company will send a circular to shareholders providing more details on the Proposed Share Split and will thereafter convene an Extraordinary General Meeting for the purpose of obtaining the approval of shareholders for the Proposed Share Split.