

Company Announcement



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

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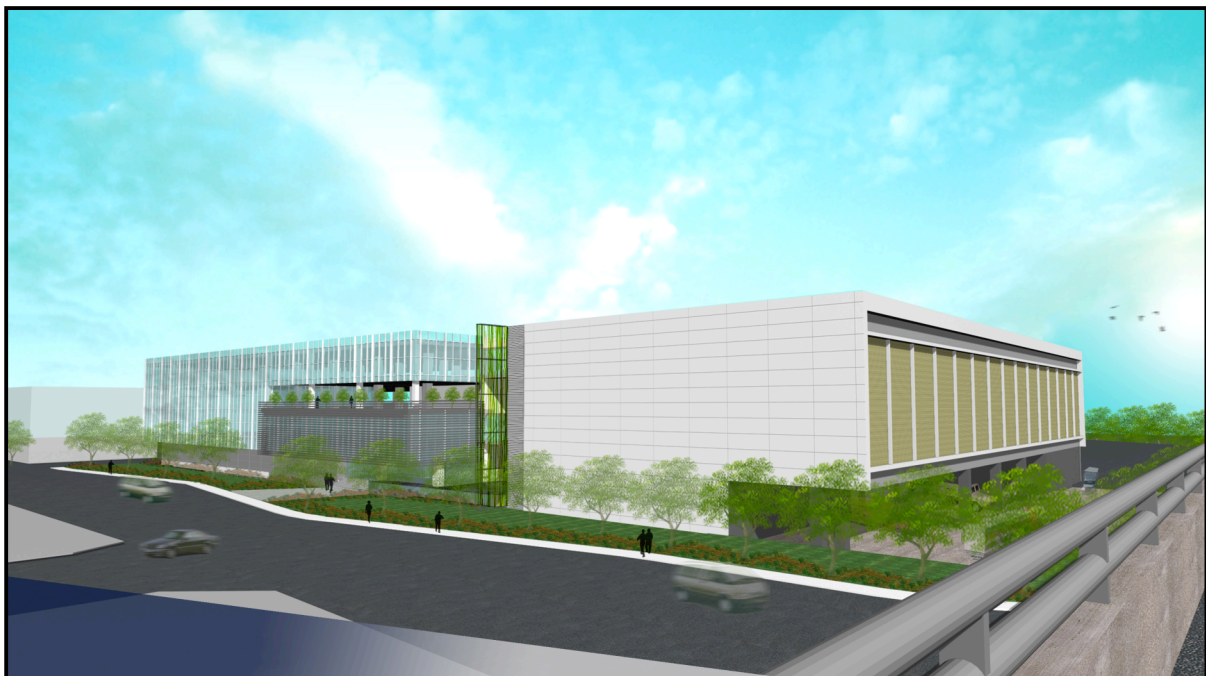


BOUSTEAD SUBSIDIARY AWARDED S\$67M CONTRACT TO DESIGN-AND-BUILD SEMICONDUCTOR EQUIPMENT MANUFACTURING FACILITY EARMARKED FOR GREEN MARK PLATINUM AWARD

Singapore, 9 July 2008

Boustead Singapore Limited ("Boustead" or the "Company") is pleased to announce that its 91.7%-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") – a leading specialist in industrial real estate solutions – has been awarded a S\$67 million contract to design-and-build an integrated semiconductor equipment manufacturing, warehouse and office facility (the "Facility") for a global Fortune 500 Company (the "Client").

With a gross floor area of 32,000 square metres over five floors, the Facility will play a key role in the Client's expansion of its global semiconductor equipment manufacturing business. The Facility is expected to be completed in 3Q 2009 on Boustead Projects' fast-track programme.



Artist's impression of 32,000 sqm integrated facility to be completed by 3Q 2009

Incorporating the latest features in energy and water efficiency, and environmental quality and sustainability, the Facility's design allows for the future installation of a solar energy harvesting system. An integrated photovoltaic system generating approximately 300 kWp has been proposed for the Facility.

The Facility aims to achieve the Green Mark Platinum Award, which will be the first of its kind in the heavy industry category. Under the BCA Green Mark Scheme, the Green Mark Platinum Award is the highest award for environmental sustainability in buildings.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "We are delighted to have been awarded this sizeable contract from a prestigious multinational corporation with a global presence. This contract demonstrates Boustead Projects' excellent track record in customising industrial real estate solutions for multinational corporations. Together with the S\$60 million The Singapore FreePort and the S\$37 million Singapore Aero Engine Services MRO facility which were both secured recently, this contract sets Boustead Projects on the path to another excellent year."

Mr Hooi Ka Cheong, Managing Director of Boustead Projects said, "We would like to thank our client for giving us the opportunity to deliver this landmark development. We have designed this facility to attain Green Mark Platinum, a distinction which is unheard of in the heavy industry category. It will be an important step in the right direction for the construction industry and Singapore as a whole."

The above contract is 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 contract is 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 contract.

**Industrial Real Estate Solutions –
Recent Business Developments**

Location

Jul 2008	Awarded S\$67m design-and-build contract for 32,000m ² integrated manufacturing, warehouse and office facility for global Fortune 500 Company	Singapore
Jul 2008	Awarded S\$37m design-and-build contract for 13,200m ² aircraft engine maintenance, repair and overhaul facility for Singapore Aero Engine Services Pte Ltd	Singapore
Jun 2008	Awarded S\$60m turnkey contract for 22,500m ² The Singapore FreePort for The Singapore Freeport Real Estate Pte Ltd	Singapore
Mar 2008	Awarded S\$15m design-and-build contract for 19,700m ² integrated warehouse and office facility for Luxasia Distributor Services Pte Ltd	Singapore
Feb 2008	Sold long-term industrial leasehold facility (80 Alps Avenue, 50% joint venture) to AMB Singapore Logistics Center 2 Pte Ltd for S\$46m	Singapore
Sep 2007	Sold long-term industrial leasehold facility (40 Changi North Crescent) to AMB Changi North DC1 Pte Ltd for S\$12.4m	Singapore
Aug 2007	Awarded design, build and lease contract for 11,300m ² logistics facility for Panalpina Worldwide Transport (Singapore) Pte Ltd	Singapore
Jul 2007	Awarded S\$74m design-and-build contract for 41,200m ² high-tech development	Singapore
May 2007	Awarded S\$11m design-and-build contract for 13,900m ² logistics facility for Agility International Logistics Pte Ltd	Singapore
Apr 2007	Awarded design, build and lease contract for 11,000m ² production facility for Berg Propulsion Production Pte Ltd	Singapore
Mar 2007	Awarded S\$22m design-and-build contract for 20,300m ² production facility for global energy engineering corporation	Singapore
Mar 2007	Sold long-term industrial leasehold facility (101 Alps Avenue) to Airport Logistics Center SGP Pte Ltd for S\$27.5m	Singapore
Feb 2007	Awarded S\$19m design-and-build contract for 18,600m ² integrated production and technology facility for Qioptiq Singapore Pte Ltd	Singapore

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group listed on the Singapore Exchange. Focusing on the engineering and development of key infrastructure supporting economic growth in the public and private sectors of developing nations, our strong suite of Engineering Services comprises:

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

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. Our location intelligence solutions are essential to effectively plan, deploy and manage key infrastructure and resources in countries.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. To date, Boustead has undertaken infrastructure-related projects in 75 countries globally.

Visit us at www.boustead.sg.

About Boustead Projects Pte Ltd

Boustead Projects Pte Ltd is a leading industrial real estate solutions provider in Singapore, with core engineering expertise in the design-and-build, and development of industrial facilities for multinational corporations and local enterprises. To date, Boustead Projects has constructed and developed more than 2,000,000 square metres of industrial real estate regionally. Boustead Projects’ operations cover Singapore, China, Malaysia and Vietnam.