

Company Announcement



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

67 Ubi Avenue 1, #02-01
StarHub Green
Singapore 408942

COMPLETION OF SALE OF PROPERTY BY ASSOCIATE

Singapore, 16 March 2009

Further to the announcement made by the Company (as hereinafter defined) on 25 June 2008, the Board of Directors of Boustead Singapore Limited (the "Company") is pleased to announce that the sale of the property known as 67 Ubi Avenue 1, Singapore 408942, by its associate, GBI Realty Pte Ltd to Ubitech Hub Pte Ltd was completed today.

Please refer to the Company's announcement dated 25 June 2008 for further details on the transaction.