

Company Announcement



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

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Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED CONTRACT TO DESIGN, BUILD AND LEASE FACILITY TO GLOBAL FORTUNE 500 CORPORATION

Singapore, 15 April 2009

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 contract to design, build and lease an integrated facility (the "Facility") to a global Fortune 500 Corporation (the "Client"), which is ranked among the 50 largest corporations in the world.



Artist's impression of 47,210 sqm integrated facility to be completed in 2Q 2010 *

Comprising an integrated three-floor manufacturing and office space with a connected single-floor warehouse, the Facility will have a gross floor area of approximately 47,210 square metres. It will be located in the eastern region of Singapore and is slated for completion in 2Q 2010.

The Facility is the twelfth industrial leasehold facility developed under Boustead Projects' design, build and lease programme, which commenced in 2003. Upon completing the Facility, Boustead Projects' current industrial leasehold portfolio will consist of five industrial leasehold facilities with a total gross floor area of 92,600 square metres.

* Final design may vary from artist's impression

Mr Wong Fong Fui, Executive Chairman of Boustead said, "We are delighted to have been selected as the industrial real estate solutions provider of choice by one of the top global corporations in the Fortune 500. The award of this contract demonstrates Boustead Projects' core capabilities in customising industrial real estate solutions to meet the special requirements of multinational corporations. At the same time, credit belongs to the Economic Development Board of Singapore for the instrumental role it played in attracting the client to expand its presence in Singapore."

Mr Wong added, "Boustead Projects' design, build and lease programme is into its seventh year. The contract will add to the success of this programme, which complements our core design-and-build business. Although the benefits derived from the contract will not be immediate, it is envisioned to enhance the strategic plans and profitability of Boustead over the longer term and place us in a much better position when the economy recovers. In addition, the completion of the integrated facility will provide a significant boost to our recurring income."

The above contract is not expected to have a material impact on the profitability, earnings per share or net asset value per share of the Company in the current financial year ending 31 March 2010.

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
Apr 2009	Awarded design, build and lease contract for 47,210 sqm integrated manufacturing, warehouse and office facility for Fortune 500 Corp	Singapore
Jul 2008	Awarded S\$67m design-and-build contract for 32,000 sqm integrated manufacturing, warehouse and office facility for Fortune 500 Corp	Singapore
Jul 2008	Awarded S\$37m design-and-build contract for 13,200 sqm aircraft engine maintenance, repair and overhaul facility for Singapore Aero Engine Services Pte Ltd	Singapore
Jun 2008	Awarded S\$60m turnkey contract for 22,500 sqm The Singapore FreePort for The Singapore Freeport Real Estate Pte Ltd	Singapore
Mar 2008	Awarded S\$15m design-and-build contract for 19,700 sqm integrated warehouse and office facility for Luxasia Distributor Services Pte Ltd	Singapore
Feb 2008	Sold industrial leasehold facility (80 Alps Avenue, 50% joint venture) to AMB Singapore Logistics Center 2 Pte Ltd for S\$46m	Singapore
Sep 2007	Sold 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 11,300 sqm logistics facility for Panalpina Worldwide Transport (Singapore) Pte Ltd	Singapore
Jul 2007	Awarded S\$74m design-and-build contract for 41,200 sqm high-tech development, StarHub Green	Singapore
May 2007	Awarded S\$11m design-and-build contract for 13,900 sqm logistics facility for Agility International Logistics Pte Ltd	Singapore
Apr 2007	Awarded design, build and lease contract for 11,000 sqm manufacturing facility for Berg Propulsion Production Pte Ltd	Singapore
Mar 2007	Awarded S\$22m design-and-build contract for 20,300 sqm manufacturing facility for Halliburton Far East Pte Ltd	Singapore
Mar 2007	Sold 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 18,600 sqm integrated manufacturing 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.

Visit Boustead Projects at www.bousteadprojects.com.

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