

Company Announcement



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

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

GRANT OF OPTIONS PURSUANT TO BOUSTEAD SHARE OPTION SCHEME 2001

Singapore, 12 May 2009

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that on 12 May 2009, the Company has made an offer on grant of options pursuant to the Boustead Share Option Scheme 2001. Details of the grant of options are as follows:

- a) Date of grant : 12 May 2009
- b) Exercise price of options granted : S\$0.60 per share

The exercise price is equal to the average of the last dealt prices for the shares on the Singapore Exchange Securities Trading Limited over the three (3) consecutive trading days immediately preceding the date of grant of the options.

- c) Number of options granted : 1,400,000
- d) Market price (last done price) of shares on date of grant : S\$0.595
- e) Number of options granted to directors and controlling shareholders (and their associates) : 360,000 (executive directors)
- f) Validity period of options : 10 years