

Company Announcement



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

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StarHub Green
Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED \$15M CONTRACT TO DESIGN-AND-BUILD NEW HEADQUARTERS FOR CHARLES & KEITH

Singapore, 5 August 2009

Boustead Singapore Limited ("Boustead") 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\$15 million contract to design-and-build a new headquarters building (the "Facility") for Charles & Keith Holdings Pte Ltd ("Charles & Keith") at the Paya Lebar iPark in Singapore.

Charles & Keith is a leading retailer of ladies footwear and fashion accessories, and has more than 160 retail outlets across 21 countries. At the Singapore Business Awards 2009 held in March, Charles & Keith was named as the winner of the Enterprise Award.



Artist's impression of 15,750 sqm new headquarters building of Charles & Keith to be completed in 3Q 2010 *

Integrating an eight-floor logistics hub and ancillary office, the Facility will have a gross floor area of approximately 15,750 square metres. It will be located within walking distance of the existing Charles & Keith Building which Boustead Projects constructed at the Paya Lebar iPark in 2006.

* Final design may vary from artist's impression

When completed in 3Q FY2010, the Facility will be the sixth industrial facility that Boustead Projects has designed and built within the 15-hectare Paya Lebar iPark, an industrial park which aims to create a vibrant enterprise ecosystem for the work centric community and a unique place for innovation that incorporates work, learn and play elements. To date, Boustead Projects has completed industrial facilities located at the Paya Lebar iPark for Charles & Keith, Allied Telesyn, Nobel Design, Apex-Pal and Luxasia.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We would like to thank Charles & Keith – a repeat client – for awarding us the opportunity to design-and-build its new headquarters. Over the last decade, Charles & Keith has enjoyed tremendous growth and success in the fashion accessories industry in Singapore and overseas, and we are glad to be participating in its next stage of growth. Despite the challenging market conditions, we continue to demonstrate our expertise in customising industrial real estate solutions to meet our clients' stringent requirements."

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

None of the Directors or controlling shareholders of Boustead has any interest, direct or indirect, in the above contract.

Industrial Real Estate Solutions – Recent Business Developments		Location
Aug 2009	Awarded S\$15m design-and-build contract for 15,750 sqm integrated logistics hub and ancillary office for Charles & Keith Holdings Pte Ltd	Singapore
Jun 2009	Received "Safety & Health Award Recognition for Projects" from Ministry of Manpower and Workplace Safety & Health Council for achievement of zero accidents over one million man-hours at StarHub Green	Singapore
Jun 2009	Received "Workplace Safety & Health Performance Silver Award" from Ministry of Manpower and Workplace Safety & Health Council for excellence in safety and health	Singapore
May 2009	42,200 sqm high-tech development StarHub Green received Green Mark Gold Award	Singapore
May 2009	32,000 sqm integrated facility for Applied Materials received Green Mark Platinum Award	Singapore
Apr 2009	Awarded design, build and lease contract for 47,210 sqm integrated manufacturing, warehouse and office facility for Fortune 500 Corporation	Singapore
Jul 2008	Awarded S\$67m design-and-build contract for 32,000 sqm integrated manufacturing, warehouse and office facility for Applied Materials South East Asia Pte Ltd	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

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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