

## *Company Announcement*



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

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

### **ADDITIONAL INFORMATION ON MEDIA REPORTS**

**Singapore, 8 October 2009**

The Board of Directors of Boustead Singapore Limited ("Boustead") refers to various reports carried by Channel NewsAsia, The Straits Times and Lianhe Zaobao regarding two former employees of Boustead Projects Pte Ltd ("BP") and wishes to add that Mr Teo Thian Seng and Mr Sim Beng Yeow's employment with BP ceased on 21 July 2006 and 11 July 2006 respectively. Mr Teo was subsequently asked to resign as a director of BP on 2 August 2006 and on the same day, the Boustead Group (the "Group") acquired from Mr Teo his entire 40.0% minority stake in BP.

The employment of Mr Teo and Mr Sim was terminated as a result of suspected irregularities involving the administration of Man Year Entitlements that were uncovered in the course of the Group's routine internal audit conducted on BP at the end of 2005. The matter was subsequently referred to the relevant authorities for further action.

The suspected irregularities do not have any material impact on the Group's earnings per share or net tangible assets per share.

## **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 emerging markets, 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 79 countries globally.

Visit us at [www.boustead.sg](http://www.boustead.sg).

## **Contact Information**

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