

Company Announcement



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

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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

Singapore, 26 November 2009

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, BIH Holdings Pte Ltd has incorporated a wholly-owned subsidiary in Singapore known as Boustead International Steam Generators Pte Ltd ("BISG").

The principal activity of BISG is the supply of heat recovery steam generators and fired boilers for the oil, gas, petrochemical and utility power industries. Its initial issued and paid-up share capital is S\$2.

The incorporation of BISG is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 March 2010.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

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.

In 2008 and 2009, Boustead was recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific’s 200 best public-listed corporations under US\$1 billion in revenue.

Visit us at www.boustead.sg.

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