

Company Announcement



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

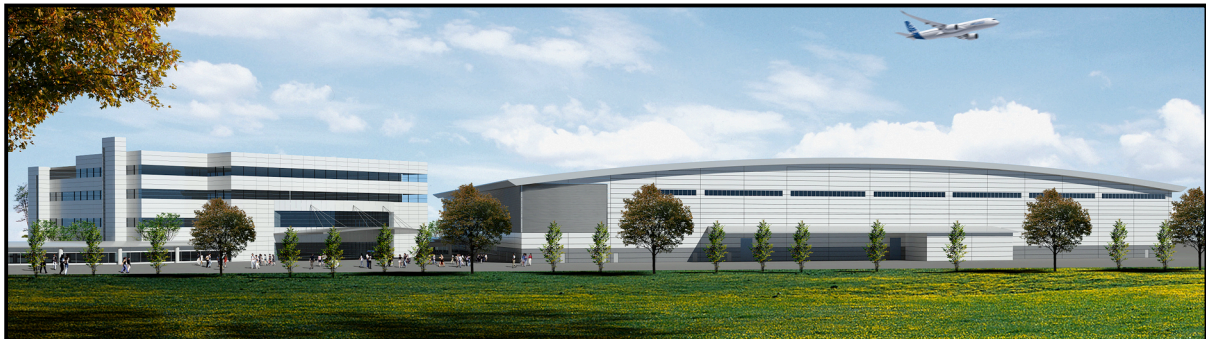
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Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED S\$107M CONTRACT TO DESIGN-AND-BUILD INTEGRATED FACILITY FOR WORLD LEADING POWER SYSTEMS CORPORATION

Singapore, 22 December 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\$107 million contract to design-and-build an integrated manufacturing and support facility (the "Facility") for one of the world's leading power systems corporations (the "Client"). The contract is the largest industrial real estate solutions contract secured by Boustead Projects to date.

Located at the Seletar Aerospace Park (the "SAP") in Singapore, the Facility will have a gross floor area of approximately 28,000 square metres, spread across two floors. The Facility will incorporate a large-scale advanced manufacturing setup and clean rooms. With completion slated for the end of 2010, the Facility is earmarked to be the first building in the SAP to attain Green Mark Platinum.



Artist's impression of 28,000 sqm integrated facility (featured on right) to be completed by end 2010 *

The SAP is a 300-hectare aerospace park which is being developed in Singapore to support Singapore's rapidly growing aerospace industry. As a leading-edge, world-class integrated aerospace hub, the SAP is currently home to more than 20 global aerospace corporations involved in activities related to:

- Aerospace maintenance, repair and overhaul;
- Aviation systems and components design and manufacturing;
- General aviation businesses and activities; and
- Aerospace training institutes for pilots, professionals and technical personnel.

Mr Thomas Chu, Managing Director of Boustead Projects said, "It is an honour for Boustead Projects to design-and-build an advanced integrated facility for one of the world's most respected names in power systems. We were selected by the client after

* Final design may vary from artist's impression

progressing through a very stringent selection process which involved competition against many large international competitors. The facility will be a world-class showcase for our client and also boost Singapore's reputation as the leading aerospace hub in the Asia Pacific."

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. However, the above contract is expected to have a positive material impact on the profitability and earnings per share in the next financial year ending 31 March 2011.

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 |
|--|---|-----------------|
| Dec 2009 | Awarded S\$107m design-and-build contract for 28,000 sqm advanced integrated manufacturing and support facility for one of world's leading power systems corporations | Singapore |
| Oct 2009 | Awarded S\$17m design-and-build contract for 2,540 sqm Pacific Cancer Centre for First Real Estate Investment Trust and Pacific Healthcare Holdings Ltd | Singapore |
| Aug 2009 | Awarded S\$15m design-and-build contract for 15,750 sqm integrated logistics and office facility 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, logistics and office facility for Fortune 500 Corporation | Singapore |
| Jul 2008 | Awarded S\$67m design-and-build contract for 32,000 sqm integrated manufacturing, logistics 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 |

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.

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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