

Company Announcement



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

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

BOUSTEAD SUBSIDIARY AWARDED DESIGN-BUILD-AND-LEASE CONTRACT FROM HANKYU HANSHIN EXPRESS FOR LOGISTICS FACILITY

Singapore, 5 August 2010

Boustead Singapore Limited ("Boustead" or the "Company") is pleased to announce that its 91.7%-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") has been awarded a design-build-and-lease contract from Hankyu Hanshin Express (Singapore) Pte Ltd ("HHE") for a logistics facility (the "Facility"). Due to be completed in the second quarter of 2011, the Facility located at Changi International LogisPark will have a gross floor area of approximately 12,000 square metres.

The Facility will rise up to four levels and be connected directly to Boustead Projects' existing adjacent 23,800 square metres ramp-up logistics facility (the "CN Logistics Facility") held under Boustead Projects' wholly-owned subsidiary, CN Logistics Pte Ltd ("CN Logistics"). The Facility will be connected to the CN Logistics Facility at both the first and third levels, thus expediting traffic movement in and out of the Facility, especially for heavy container and passenger vehicles.

Boustead Projects has greatly value-added to the overall efficiency of CN Logistics through the shared integrated ramp-up at the CN Logistics Facility, which is shared by HHE and also Panalpina World Transport (Singapore) Pte Ltd, which occupies an 11,200 square metres single-tenant logistics facility on the opposite side of the CN Logistics Facility. The integrated solution provided by Boustead Projects will provide HHE with: 1) a cost-competitive solution due to reduced construction costs; and 2) improved utilisation of the land area.



Artist's impression of 12,000 sqm logistics facility to be completed by 2Q 2011 *

Including the Facility, the total industrial leaseback assets held directly under CN Logistics will be increased to three. This is the second design-build-and-lease contract

* Final design may vary from artist's impression

secured by Boustead Projects in 2010, bringing the total number of industrial leaseback assets (both completed and under construction) in its portfolio to six industrial facilities with an expected gross floor area of 63,300 square metres.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are pleased to be given the opportunity to design, build and lease a logistics facility to Hankyu Hanshin, one of Japan's leading logistics corporations. This cost-effective facility will provide additional value to Hankyu Hanshin by supporting its vast network of logistics operations in Asia."

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 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 Corporate Milestones**

Location

Aug 2010	Awarded design-build-and-lease contract for 12,000 sqm logistics facility for Hankyu Hanshin Express (Singapore) Pte Ltd at Changi International LogisPark	Singapore
Aug 2010	Awarded S\$12m design-and-build contract for 12,500 sqm regional distribution centre and specialised cold chain logistics facility for World Courier Singapore Pte Ltd at Changi International LogisPark	Singapore
Jul 2010	Received Workplace Safety & Health Performance Silver Award from Workplace Safety & Health Council ("WSHC") and Ministry of Manpower ("MOM") for excellence in safety and health	Singapore
Jul 2010	Received four Safety & Health Award Recognition for Projects ("SHARP") Awards from WSHC and MOM for achievement of zero accidents over 1,000,000 man-hours at Applied Materials Building and IBM Singapore Technology Park, over 800,000 man-hours at The Singapore FreePort, and over 500,000 man-hours at Singapore Aero Engine Services	Singapore
Jul 2010	Senior Corporate Safety Manager, Howard How received Workplace Safety & Health Officer Award from WSHC and MOM	Singapore
Jun 2010	Completed sale of 32,600 sqm IBM Singapore Technology Park for S\$68m to IBM International Holdings BV Singapore Branch	Singapore
May 2010	32,600 sqm IBM Singapore Technology Park received Green Mark Gold Award	Singapore
May 2010	13,550 sqm office building for Sun Venture Investments (Singapore) Pte Ltd received Green Mark Gold Award	Singapore
Mar 2010	Awarded S\$40m design-and-build contract for 7,900 sqm advanced integrated test bed facility for Cenco Inc for one of world's leading power systems corporations at Seletar Aerospace Park	Singapore
Mar 2010	Awarded design-build-and-lease contract for 6,000 sqm integrated manufacturing and office facility for Safran Electronics Asia Pte Ltd	Singapore
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 at Seletar Aerospace Park	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 at Paya Lebar iPark	Singapore
Jun 2009	Received Workplace Safety & Health Performance Silver Award from WSHC and MOM	Singapore
Jun 2009	Received SHARP Award from WSHC and MOM for achievement of zero accidents over 1,000,000 man-hours at StarHub Green	Singapore
May 2009	32,120 sqm Applied Materials Building received Green Mark Platinum Award, first building in heavy industry category to win top accolade	Singapore
May 2009	42,230 sqm StarHub Green received Green Mark Gold Plus Award	Singapore
Apr 2009	Awarded design-build-and-lease contract for 32,600 sqm IBM Singapore Technology Park, integrated manufacturing, logistics and office complex for IBM Singapore Pte Ltd at Tampines Wafer Fab Park	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, Water & Wastewater Engineering and Real Estate Solutions.

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. Boustead is also listed on the MSCI Global Small Cap Index for Singapore.

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 in Singapore, China, Malaysia and Vietnam.

Boustead Projects’ in-depth experience in designing and constructing custom-built facilities covers the aviation, high-tech manufacturing, technology, logistics, precision engineering, electronics, healthcare and lifestyle industries.

Visit Boustead Projects at www.bousteadprojects.com.

About Hankyu Hanshin Holdings Inc

As a result of a recent merger, Hankyu Hanshin Holdings Inc has become one of the largest companies in Japan and its subsidiary, Hankyu Hanshin Express Co Ltd is now the fourth largest and most recognised international air cargo, ocean and logistics company. Hankyu Hanshin Express has an established worldwide transport network providing high quality distribution and tracking services to global customers. It is one of the four core businesses belonging to Hankyu Hanshin Holdings, which has more than 20,000 employees worldwide and generated sales exceeding 653 billion yen in 2009. Hankyu Hanshin Holdings’ business segments include transportation, real estate, entertainment and media. It is listed on the Tokyo Stock Exchange and Osaka Securities Exchange.

Contact Information

For media and investor enquiries related to Boustead Singapore Limited, please contact:

Mr Keith Chu
Vice President – Corporate Marketing & Investor Relations
Tel: +65 6747 0016 ext 112
DID: +65 6242 9362
Fax: +65 6741 8689
E-mail: keith.chu@boustead.sg