

Company Announcement



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

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Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED S\$12M DESIGN-AND-BUILD CONTRACT FROM WORLD COURIER FOR SPECIALISED COLD CHAIN LOGISTICS FACILITY

Singapore, 5 August 2010

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\$12 million design-and-build contract from World Courier Singapore Pte Ltd ("WCS") for a regional distribution centre and specialised cold chain logistics facility (the "Facility") located at the Changi International LogisPark, Singapore.

World Courier is the largest and most successful specialty courier corporation in the world. Today, as the leading specialty courier service for the global pharmaceutical industry, World Courier is utilised in approximately 80 percent of the world's clinical trials requiring the use of a specialty courier service. World Courier has managed the logistics of over 8,500 clinical trials worldwide and has established over 140 offices throughout the world including many in emerging markets in the Far East, India, Eastern Europe and Latin America.

With a gross floor area of approximately 12,500 square metres, the Facility will be WCS' regional distribution centre and incorporates a cold chain storage environment for pharmaceutical and clinical drugs, as well as a specially designed sustainable insulation façade.



Artist's impression of 12,500 sqm specialised cold chain logistics facility *

* Final design may vary from artist's impression

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are honoured to be selected by World Courier as the design-and-build partner for its regional distribution centre, a specialised cold chain logistics facility which will strengthen its presence in the Asia Pacific. World Courier is the world's leading specialty logistics solutions provider to the global pharmaceutical industry, especially in the field of clinical trial solutions, which adds to the uniqueness of this facility."

Mr Chu added, "The regional distribution centre is located at Changi International LogisPark (North), a 19-hectare logistics park where we possess extensive experience. World Courier joins our esteemed list of logistics clients at Changi International LogisPark (North) including Agility, DHL, Panalpina and our latest client, Hankyu Hanshin."

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 World Courier Management Inc

Incorporated in 1969 and headquartered in Stamford, Connecticut in the United States, World Courier Management Inc is the largest and most experienced specialty courier service with a network of over 140 wholly-owned ISO9001-certified offices operating in 50 countries. It also operates the world’s largest integrated company-owned network of GMP-compliant investigational drug storage facilities in 11 developing and strategic locations. With its fully GxP-compliant transport and supply chain system, World Courier meets the most demanding industry requirements for managing time and temperature-sensitive clinical trial materials used in global studies and is an acknowledged leader in delivering customised solutions, temperature-control and value-added services.

Contact Information

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