

Company Announcement



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

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

DISPOSAL OF SUBSIDIARY

Singapore, 28 September 2010

Boustead Singapore Limited ("Boustead" or the "Company") wishes to announce that it has disposed of its entire 100% equity interest in Bousteadco (Hong Kong) Limited ("BHKL") for a nominal cash consideration of HK\$1 (the "Disposal").

BHKL is incorporated in Hong Kong and is currently dormant. The consideration was arrived at after arm's length negotiations and is on a willing buyer-willing seller basis.

Based on unaudited accounts at 31 August 2010, the book value of the net assets disposed under the Disposal was nil. The Disposal will not have a material impact on the consolidated net tangible asset value and earnings per share of the Boustead Group for the current financial year ending 31 March 2011.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

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 and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

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
Email: keith.chu@boustead.sg