



Boustead Singapore Limited
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BOUSTEAD SUBSIDIARIES TEAM UP TO SECURE S\$25M DEMINERALISATION PLANT AT TUAS POWER TEMBUSU MULTI-UTILITIES COMPLEX

Singapore, 24 January 2011

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Salcon Water Solutions Pte Ltd ("Boustead Salcon") – a leading global specialist in water and wastewater engineering – has been awarded a S\$25 million contract to design, engineer and construct a demineralisation plant (the "Demin Plant") at the Tembusu Multi-Utilities Complex (the "Complex") owned by TP Utilities Pte Ltd ("TPU"), a subsidiary of Tuas Power Ltd, which is a member of power giant, China Huaneng Group. In a collaborative effort, Boustead Salcon is partnering with its sister company, Boustead Projects Pte Ltd ("Boustead Projects") – a specialist in industrial real estate solutions – to deliver all aspects of the Demin Plant.

The Demin Plant forms an important part of the upcoming Complex, which is a fully integrated co-generation and utilities complex that provides one-stop third-party utility services including electricity, steam, cooling water, high grade industrial and demineralised water, firewater and wastewater treatment to petrochemical clients in the Tembusu industrial sector of Jurong Island. The first and largest of its kind in Singapore to employ a fuel mix of coal and tropical biomass for the generation of utilities, the first phase of the Complex is expected to be operational by mid-2012.

The Demin Plant is capable of producing up to 17,280 cubic metres/day (three trains of 5,760 cubic metres/day each) of high grade pure water for industrial usage. Boustead Salcon will undertake the design, engineering and delivery of demineralisation process systems including M&E and process control systems. In a complementary role, Boustead Projects will be responsible for the civil works component of the Demin Plant including the main building, ancillary buildings, electrical and fire fighting systems.

The contract for the Demin Plant is the second major contract awarded to Boustead Salcon for the construction of facilities at the Complex. In October 2010, Boustead Salcon announced a multi-million dollar contract awarded by Marubeni Corporation – the main EPC corporation for the Complex – to design, engineer and construct a 1,800 cubic metres/day reverse osmosis raw water treatment facility and a 6,000 cubic metres/day return condensate treatment facility at the Complex to recover condensate from the utility boiler section, which reduces the amount of makeup water required and thus provides significant savings on fuel.

Mr Tan Kwee Kok, Chief Executive Officer of Boustead Salcon said, "It is an honour to be selected by TP Utilities yet again, to participate in the largest utilities development on Jurong Island. This represents their confidence in Boustead Salcon's strong track record in the power industry, especially in the engineering of demineralisation plants. Together with Boustead Projects, we will continue to contribute to the success of the Tuas Power Tembusu Multi-Utilities Complex."

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are pleased to have the opportunity to partner with our sister company, Boustead Salcon on this major energy development in Singapore. There are clear and complementary synergies between Boustead Salcon and Boustead Projects, this demineralisation plant being a prime example. Our complementary capabilities – in process technology and design-and-build expertise respectively – offer us various opportunities to enhance our service offerings to the client and team up for future water infrastructure projects in Singapore."

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. 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 2012.

None of the Directors or controlling shareholders of Boustead has any interest, direct or indirect, in the above contract.

Water & Wastewater Engineering – Recent Corporate Milestones		Location
Jan 2011	Awarded S\$25m contract for 17,280 cu m/day demineralisation plant at TP Utilities Pte Ltd's Tembusu Multi-Utilities Complex	Singapore
Oct 2010	Awarded contract for 1,800 cu m/day reverse osmosis plant and 6,000 cu m/day return condensate treatment plant for Marubeni Corporation at TP Utilities Pte Ltd's Tembusu Multi-Utilities Complex	Singapore
Jun 2010	Awarded S\$21m contract for 27,700 cu m/day new water recycling plant for Abu Dhabi Sewerage Services Company, first plant of its kind in United Arab Emirates	United Arab Emirates
Feb 2010	Awarded installation and commissioning services contract for Toshiba Plant Systems & Services Corporation for water and wastewater treatment plants at PT Central Java Power's Tanjung Jati B Power Plant	Indonesia
Feb 2010	Awarded contract for water and wastewater treatment plants for Lilama Corporation at PetroVietnam's Vung Ang 1 Thermal Power Plant	Vietnam

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.

About Boustead Salcon Water Solutions Pte Ltd

Established in 1980, Boustead Salcon Water Solutions Pte Ltd is a leading international water and wastewater engineering specialist from Asia. With three decades of experience, Boustead Salcon has designed, engineered and constructed more than 800 industrial and municipal water and wastewater treatment plants in 58 countries globally. Boustead Salcon’s global clients come from a variety of industries including oil & gas, petrochemicals, power, agro-industry, electronics, semiconductors, chemicals, steel, food & beverage, tourism and municipal authorities.

Boustead Salcon has the outstanding distinction of being one of an exclusive group of Asian specialists outside of Japan to be a pre-qualified vendor to several of the world’s largest EPC (Engineering, Procurement and Construction) corporations including Alstom, Bechtel, Foster Wheeler, Hitachi Plant Engineering, Hitachi Zosen, Hyundai Engineering, JGC, Lurgi, Marubeni, Mitsubishi Heavy Industries, Mitsui Engineering, Samsung and Toshiba. Visit Boustead Salcon at www.bousteadsalcon.com.

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 TP Utilities Pte Ltd

TP Utilities Pte Ltd manages all businesses related to the Tembusu Multi-Utilities Complex. Its parent company is Tuas Power Ltd, which is a wholly-owned subsidiary of NYSE-listed Huaneng Power International and a member of power giant China Huaneng Group. Tuas Power operates in the Singapore energy market as one of the leading power generation companies and a key provider of energy solutions, multi-utilities and environmental services.

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