

Company Announcement



Boustead Singapore Limited
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BOUSTEAD SUBSIDIARY AWARDED DESIGN-BUILD-AND-LEASE CONTRACT FOR HAWKER PACIFIC PRIVATE JET SALES & SERVICE FACILITY

- ***Third industrial real estate contract secured since start of 2011***
- ***Seventh industrial facility in industrial leasehold facilities portfolio***

Singapore, 1 February 2011

Boustead Singapore Limited ("Boustead") is pleased to announce that its 91.7%-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") has been awarded a contract to design, build and lease an integrated aircraft sales, fixed-based operator, maintenance, repair and overhaul facility (together the "MRO Facility") for Hawker Pacific Asia Pte Ltd ("Hawker Pacific") located at Singapore's Seletar Aerospace Park (the "SAP").

Headquartered in Australia and with its Asian regional headquarters in Singapore, the Hawker Pacific Group is an aviation sales and customer support organisation 'Leading the Way' in the Asia Pacific. Since 1978, it continues to proudly represent the world's leading private and business aircraft manufacturers in both aircraft sales and service solutions that include flight services, aircraft management, fixed-base operator, aircraft maintenance, repair and overhaul, design engineering, structural modifications, spares and logistics. Its impressive client list spans across private and business aviation, defence forces, emergency services, special mission operators and commercial airlines.

Expected to be completed in 1Q 2012, the MRO Facility has a gross floor area of approximately 9,400 square metres. Benefiting from Singapore's status as a central regional hub for Asia's aviation support services market, the MRO Facility will provide Hawker Pacific with an impressive platform for sustained growth in sales and customer support, especially for the burgeoning mid-to-large size private jet segment in Asia.



Artist's impression of 9,400 sqm integrated aviation facility to be completed by 1Q 2012 *

* Final design may vary from artist's impression

This is the third contract secured by Boustead Projects at the 300-hectare SAP, a leading edge, world-class integrated aerospace hub, which is currently home to more than 20 global aerospace corporations. In December 2009 and March 2010, Boustead Projects was awarded two contracts to design and build a 28,000 square metre advanced integrated manufacturing and support facility, and a 7,900 square metre integrated test bed facility respectively for Rolls-Royce Singapore Pte Ltd at the SAP.

The MRO Facility is the seventh industrial facility in Boustead Projects' current portfolio of industrial leasehold facilities (both completed and under construction) and increases the portfolio size to an estimated gross floor area of over 72,000 square metres.

Mr Thomas Chu, Managing Director of Boustead Projects said, "It is an honour to be selected by Hawker Pacific to design, build and lease an integrated aviation facility for them. This is our third project at the sprawling 300-hectare Seletar Aerospace Park and confirms our leadership in providing industrial real estate expertise catered to the fast-growing aviation industry in Singapore. The facility supports Hawker Pacific's strategy in developing their total aviation support centre in Asia and strengthening their capabilities in providing high quality customer support and a world-class environment to cater to their clients needs."

Mr Chu added, "It has been a good start to 2011. The contract with Hawker Pacific follows shortly after securing two design-and-build contracts earlier this year: 1) a S\$7 million electronic power converters manufacturing facility for XP Power in Vietnam; and 2) a team effort with sister company, Boustead Salcon Water Solutions to jointly deliver all aspects of a S\$25 million demineralisation plant for TP Utilities at the Tembusu Multi-Utilities Complex in Singapore. Going forward, we remain focused on our strategies of pursuing more opportunities in niche growth industries such as the aviation industry, expanding overseas and growing our portfolio of industrial leasehold facilities."

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

Feb 2011	Awarded design-build-and-lease contract for 9,400 sqm integrated aircraft sales, fixed-base operator, maintenance, repair and overhaul facility for Hawker Pacific Asia Pte Ltd at Seletar Aerospace Park	Singapore
Jan 2011	Awarded S\$7m design-and-build contract for 11,600 sqm electronic power converters manufacturing facility for XP Power (Vietnam) Co Ltd at My Phuoc 3 Industrial Park	Vietnam
Jan 2011	Awarded design-and-build contract to jointly construct demineralisation plant with sister company, Boustead Salcon Water Solutions Pte Ltd for TP Utilities Pte Ltd at Tembusu Multi-Utilities Complex	Singapore
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 end-user client, Rolls-Royce Singapore Pte Ltd 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 Rolls-Royce Singapore Pte Ltd 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

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 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 Hawker Pacific Group

The Hawker Pacific Group (www.hawkerpacific.com) is a market leader in integrated civil and military aerospace sales and product support in South East Asia, Australia, the Pacific and the Middle East and is one of the largest independent groups of its type in the region. Hawker Pacific’s Asian operations include established businesses in Singapore, China, the Philippines, Thailand, Indonesia and Malaysia. Hawker Pacific represents some of the world’s leading aircraft manufacturers including Hawker Beechcraft, Bell Helicopter and Diamond Aircraft. As an authorised service centre, it also represents Hawker Beechcraft, Dassault Falcon Jet, Embraer Executive Jets, Bell Helicopter, Bombardier, Daher-Socata, Honeywell and Rockwell Collins, as well as a wide range of equipment manufacturers as an exclusive dealer and distributor. Hawker Pacific also operates the region’s widest and fastest growing network of premium fixed-base operator and flight handing services with facilities in Sydney, Brisbane, Cairns, Perth, Singapore, Kuala Lumpur and Shanghai.

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