

Company Announcement



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

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

BOUSTEAD SUBSIDIARY AWARDED S\$17M DESIGN-AND-BUILD CONTRACT FOR HIGH-TECH PRODUCTION FACILITY

- ***Fifth industrial real estate contract secured in 2011***

Singapore, 16 March 2011

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") – a leading specialist in industrial real estate solutions – has been awarded a S\$17 million design-and-build contract for an integrated high-tech production and R&D centre (together the "High-Tech Facility") located at Tukang Innovation Park (the "TIP") in Singapore.

To be completed in 4Q 2011, the High-Tech Facility will house an integrated production and R&D setup. The High-Tech Facility has a gross floor area of approximately 20,000 square metres spread over four floors designated for production, R&D laboratories, clean rooms and administrative offices.

The TIP serves as an ideal location for the High-Tech Facility. Surrounded by major arterial roads in a prime location, the TIP is an attractive operations site for strategic research and innovation industries that wish to tap on the proposed and existing tertiary education institutions, Nanyang Technological University and National University of Singapore, to form collaborative partnerships for the research and development of new technologies for industry applications.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are pleased to be selected as the design-and-build partner for this high-tech facility, which will help our client to expand its presence in the Asia Pacific region. This contract reaffirms Boustead Projects' capabilities in designing and building highly specialised and advanced facilities for niche growth industries such as the high-tech manufacturing and R&D industries."

Mr Chu added, "Our business development efforts have borne fruit since the start of 2011. Together with our contract for this high-tech facility, as well as the contract which we have just secured with SDV Logistics for the development of the first facility in the logistics industry in Singapore to be earmarked for LEED Gold, we have now secured five contracts since the start of the year. We will continue to drive business development efforts in niche growth industries in Singapore and regionally."

With the addition of the above contract, the Boustead Group's order book backlog (as at the end of 3Q FY2011 plus new orders in 4Q FY2011) currently stands at S\$262 million.

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 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.

Industrial Real Estate Solutions – Recent Corporate Milestones		Location
Mar 2011	Awarded S\$17m design-and-build contract for 20,000 sqm integrated high-tech production and R&D centre at Tukang Innovation Park	Singapore
Mar 2011	Awarded S\$55m contract for 42,110 sqm integrated logistics facility for SDV Logistics (Singapore) Pte Ltd	Singapore
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
Jan 2011	Received bizSAFE Mentor from Workplace Safety & Health Council ("WSHC") and one of only 12 bizSAFE Mentors in Singapore	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 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

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. It is also a leader in pioneering advanced environmentally-sustainable facilities under Green Mark and LEED. In Singapore, Boustead Projects is one of only 12 bizSAFE Mentors and also a bizSAFE Partner, the highest qualification that can be attained in recognition of a company’s HSE management programmes. Visit Boustead Projects at www.bousteadprojects.com.

Contact Information

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

Mr Keith Chu
Vice President –
Corporate Marketing & Investor Relations

Ms Athena Kang
Corporate Marketing Executive

Tel: +65 6747 0016 ext 112
DID: +65 6242 9362
Fax: +65 6741 8689
E-mail: keith.chu@boustead.sg

Tel: +65 6747 0016 ext 109
Fax: +65 6741 8689
E-mail: athena.kang@boustead.sg