

Company Announcement



Boustead Singapore Limited
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BOUSTEAD SUBSIDIARY AWARDED S\$23M DESIGN-AND-BUILD CONTRACT FOR BELL HELICOPTER MRO HANGAR FACILITY

- ***Seventh industrial real estate contract secured in past five months***
- ***Fourth aviation facility at world-class Seletar Aerospace Park***

Singapore, 31 May 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\$23 million contract to design and build a maintenance, repair and overhaul ("MRO") hangar facility (the "MRO Facility") for Bell Helicopter Asia (Pte) Ltd ("Bell Helicopter") located at the world-class Seletar Aerospace Park (the "SAP") in Singapore.

As the largest division of global Fortune 500 corporation Textron Inc, Bell Helicopter is a global industry leader in vertical lift aircraft. Bell Helicopter prides itself in having delivered more than 35,000 aircraft to its customers around the world, and manufactures military and commercial helicopters and tilt rotor aircraft. Since 1935, its range of military and commercial aircraft have been used across corporations, emergency medical services, the oil & gas industries, special mission operators and fire departments. Headquartered in Texas, Bell Helicopter maintains key logistics supply and service centres in Canada, Europe, Singapore and the United States.

With a gross floor area of approximately 15,000 square metres spread across two floors, the MRO Facility will be used to undertake the maintenance, repair and servicing of helicopters and aircraft. Completion is expected in 2Q 2012.



Artist's impression of 15,000 sqm MRO hangar facility to be completed by 2Q 2012 *

* Final design may vary from artist's impression

This is the fourth aviation facility 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. Boustead Projects is nearing the full completion of two state-of-the-art facilities for Rolls-Royce Singapore Pte Ltd at the SAP: a 28,000 square metre advanced integrated manufacturing and support facility, and a 7,900 square metre integrated test bed facility. In addition, Boustead Projects was awarded a design-build-and-lease contract for a 9,400 square metre integrated MRO hangar facility for Hawker Pacific Asia Pte Ltd in February 2011.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We would like to thank Bell Helicopter – one of the world's leading and most distinguished brands in helicopters – for placing their confidence in us. We will work closely with Bell Helicopter as their design-and-build partner to deliver a world-class MRO hangar facility for helicopters and aircraft at the Seletar Aerospace Park. The award of this contract further demonstrates Boustead Projects' core capabilities in customising industrial real estate solutions to meet the special requirements of clients in the growing aerospace sector."

Mr Chu added, "We warmly welcome Bell Helicopter to our list of globally renowned clients in the aviation industry including Rolls-Royce, SAESL, Safran Electronics Asia and Hawker Pacific. With the expansion of the global aviation industry, demand for aviation support services has been rapidly growing in Asia. Bell Helicopter's MRO hangar facility will support Singapore's strategy of developing in-depth aerospace repair capabilities and develop Singapore as a regional hub in the Asia Pacific region for knowledge and innovation activities."

The Boustead Group's order book backlog (as at the end of FY2011 plus new orders since then) currently stands at over S\$250 million.

The above contract is expected to have a positive material impact on the profitability and earnings per share of Boustead in the current financial year ending 31 March 2012. However, the contract is not expected to have a material impact on the net asset value per share in the current financial year.

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

May 2011	Awarded S\$23m design-and-build contract for 15,000 sqm maintenance, repair and overhaul hangar facility for Bell Helicopter Asia (Pte) Ltd at Seletar Aerospace Park	Singapore
Mar 2011	Awarded design-build-and-lease contract for 11,250 sqm advanced R&D and technology centre for Continental Automotive Singapore Pte Ltd at Kallang iPark	Singapore
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 maintenance, repair and overhaul hangar 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 Tuas Power 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 Industrial 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.

About Bell Helicopter Textron Inc

Bell Helicopter Textron Inc, a wholly-owned subsidiary of Textron Inc, is an industry-leading producer of commercial and military, manned and unmanned vertical lift aircraft and the pioneer of the revolutionary tilt rotor aircraft. Globally recognised for world-class customer service, innovation and superior quality, Bell Helicopter’s global workforce serves customers flying Bell aircraft in more than 120 countries.

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