

Company Announcement



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

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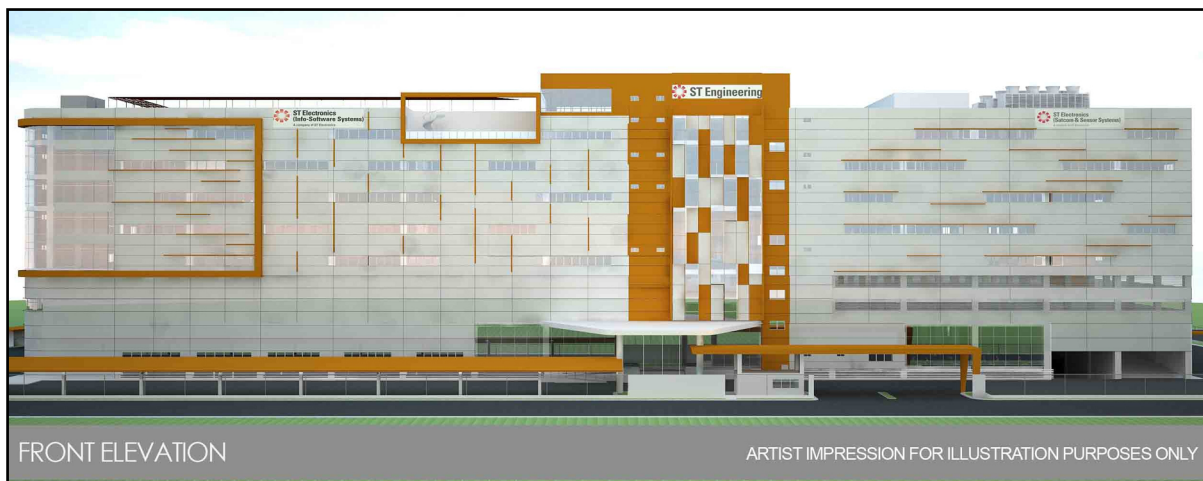
BOUSTEAD SUBSIDIARY AWARDED S\$57M DESIGN-AND-BUILD CONTRACT FOR ST ELECTRONICS INTEGRATED MANUFACTURING, TECHNOLOGY AND OFFICE FACILITY

- ***S\$173 million of industrial real estate contracts secured since start of FY2012 in April***
- ***Boustead Group's order book backlog raised to over S\$380 million***

Singapore, 1 November 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\$57 million contract to design and build an integrated manufacturing, technology and office facility (the "Facility") for ST Electronics (Info-Software Systems) Pte Ltd, a wholly-owned subsidiary of Singapore Technologies Electronics Limited ("ST Electronics"), to be located at the Ang Mo Kio Industrial Park in Singapore.

The electronics arm of public-listed Singapore Technologies Engineering Ltd, ST Electronics is a leading information communication technology ("ICT") systems provider in the region, specialising in the design, development and integration of advanced electronics and communications systems, e-Government, rail and traffic management, modelling and simulation, intelligent building management and information security solutions.



Artist's impression of 50,000 sqm integrated facility*

* Final design may vary from artist's impression

The Facility will have a gross floor area of approximately 50,000 square metres spread over seven floors of dedicated space for functions including manufacturing, technology, R&D, logistics and administration. Expected to be completed in the first half of calendar year 2013, the Facility is earmarked to attain Green Mark Gold.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are greatly honoured that ST Electronics – a division of one of Singapore's most successful engineering groups – selected Boustead Projects as their design-and-build partner in the next stage of their strategic expansion in Singapore. We will work towards delivering a world-class facility to ST Electronics that integrates their various business functions into a single centre of excellence."

Mr Chu added, "We will continue to cater to clients who are searching for industrial real estate solutions in the technology and R&D space. Along these lines, ST Electronics joins our prestigious technology client base which includes Applied Materials, Continental Automotive, Halliburton and Rolls-Royce. In March this year, Continental Automotive awarded Boustead Projects with a design-build-and-lease contract for their R&D and technology centre."

Within the last three months, Boustead Projects has also secured S\$90 million in contracts from clients including Greenpac, Kerry Logistics, Shinko Plantech and a Fortune 100 transnational healthcare and pharmaceutical corporation.

Including the latest contract, Boustead Projects has been awarded more than S\$173 million worth of new contracts since the start of FY2012 in April. The Boustead Group's order book backlog (as at the end of June plus new orders since then) currently stands at over S\$380 million.

The latest contract is not expected to have a material impact on the profitability, earnings per share and net asset value of Boustead in the current financial year ending 31 March 2012. However, the contract is expected to have a positive material impact on the profitability and earnings per share in the next financial year ending 31 March 2013.

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

**Industrial Real Estate Solutions –
Recent Corporate Developments**

Location

Nov 2011	Awarded S\$57m design-and-build contract for 50,000 sqm integrated manufacturing, technology and office facility for ST Electronics (Info-Software Systems) Pte Ltd at Ang Mo Kio Industrial Park	Singapore
Oct 2011	Awarded S\$19m design-and-build contract for 18,000 sqm integrated manufacturing and R&D centre for Greenpac (S) Pte Ltd at Tukang Innovation Park	Singapore
Oct 2011	Awarded S\$2m design-and-build contract for 1,800 sqm extension to existing integrated logistics and office facility for Golden Spring Export Pte Ltd at Changi International LogisPark	Singapore
Sep 2011	Awarded S\$18m design-and-build contract from Shinko Plantech Co Ltd for 12,500 sqm chocolate processing facility for T&C Manufacturing Company Pte Ltd	Singapore
Sep 2011	Awarded S\$11m contract for 2,200 sqm Asia Pacific regional data centre for Fortune 100 transnational healthcare and pharmaceutical corporation at Tuas Biomedical Park II	Singapore
Aug 2011	Awarded S\$42m design-and-build contract for 34,500 sqm logistics facility for Kerry Logistics Hub (Singapore) Pte Ltd at Tampines LogisPark	Singapore
Jul 2011	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 2011	Received Safety & Health Award Recognition for Projects ("SHARP") Award from WSHC and MOM for achievement of zero accidents over 1.5 million man-hours at Rolls-Royce Achord at Seletar Aerospace Park	Singapore
July 2011	Awarded design-build-and-lease contract for 5,500 sqm integrated distribution and manufacturing facility for Continental Alloys & Services Pte Ltd	Singapore
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
May 2011	28,000 sqm Rolls-Royce Achord received Green Mark Platinum Award	Singapore
May 2011	7,900 sqm Rolls-Royce Test Bed Facility received Green Mark Platinum Award	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 13 bizSAFE Mentors in Singapore	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 13 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 Singapore Technologies Electronics Limited

ST Electronics is the electronics arm of ST Engineering, delivers innovative system solutions to government, commercial, defence, and industrial customers worldwide. With a presence in more than 20 countries, ST Electronics markets its solutions to more than 100 countries internationally. It specialises in the design, development and integration of advanced electronics and communications systems, such as broadband radio frequency and satellite communication, e-Government solutions, information communications technologies and IT, rail and traffic management, real-time command and control, modelling and simulation, interactive digital media, intelligent building management and information security. Please visit www.stee.stengg.com.

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