

Company Announcement



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

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BOUSTEAD ENERGY-RELATED ENGINEERING DIVISION AWARDED S\$35M IN CONTRACTS

- **Over S\$138 million of oil & gas contracts secured by division in FY2012**
- **Boustead Group's order book backlog raised to S\$345 million**

Singapore, 15 March 2012

Boustead Singapore Limited ("Boustead") is pleased to announce that its Energy-Related Engineering Division has recently secured approximately S\$35 million in contracts from the oil & gas industries globally.

The contracts involve the design, process engineering and construction of key large-scale process systems, waste heat recovery units and critical process control systems for oil & gas infrastructure developments in Australia, Brazil and India.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, "Riding on the strengthening global crude oil prices over the past year, our Energy-Related Engineering Division has secured over S\$138 million worth of contracts in FY2012, which is soon coming to a close. Along with recovering demand for core process equipment, the demand for waste heat recovery units has also been accelerating as clients recognise that waste heat recovery can minimise the need for supplemental heating and address utility requirements at the same time."

Mr Wong added, "Across the Boustead Group, we have witnessed our business development efforts bearing fruits with S\$345 million in new contracts secured throughout FY2012, exceeding the S\$246 million in contracts for the whole of FY2011. Other than our success in energy, our industrial real estate solutions specialist, Boustead Projects has also been awarded a number of high-profile contracts in FY2012 from the likes of Bell Helicopter, Kerry Logistics and ST Electronics."

With the addition of the latest contracts, the Boustead Group's order book backlog (as at the end of December plus new orders since then) currently stands at S\$345 million.

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

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

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.

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