

Company Announcement



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

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

BOUSTEAD SUBSIDIARY AWARDED MULTI-MILLION DOLLAR CONTRACT FOR DEMINERALISATION PLANT AT SEMBCORP'S MULTI-UTILITIES FACILITY IN BANYAN

- *Key supplier of critical demineralisation plants, water and wastewater treatment plants to five out of Singapore's six power generation corporations*
- *4th demineralisation plant undertaken by division on Jurong Island*
- *Boustead Group's order book backlog raised to S\$417 million*

Singapore, 25 May 2012

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Salcon Water Solutions Pte Ltd ("Boustead Salcon") – a leading global specialist in water and wastewater engineering – has been awarded a multi-million dollar contract to design, engineer and construct a demineralisation and condensate polishing plant (together the "Demin Plant") for Sembcorp Industries Ltd ("Sembcorp"), through its wholly-owned subsidiary Sembcorp Utilities Pte Ltd in Singapore.

Sembcorp is a leading energy, water and marine group operating across six continents worldwide. With facilities with over 5,600 megawatts of gross power capacity and over seven million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. As part of its water business, Sembcorp supplies potable and industrial water, specialised industrial wastewater treatment, water reclamation and desalination, and a comprehensive suite of effective solutions to meet the water needs of industries and communities. Sembcorp is Singapore's first multi-utilities provider on Jurong Island to offer a full range of services including energy, water and onsite logistics to multiple clients in energy-intensive industrial clusters.

To be located within Sembcorp's Banyan Multi-Utilities Facility on Jurong Island, the Demin Plant will support Sembcorp's capacity to provide an integrated supply of steam, water and wastewater treatment services to its clients in the sector.

Other projects undertaken by Boustead Salcon on Jurong Island include several water and wastewater treatment plants located at the Tembusu Multi-Utilities Complex, SMAG Complex and Pulau Seraya Power Station.

Mr Michael Teo, Chief Executive Officer of Boustead Salcon said, "We are delighted that Sembcorp has selected Boustead Salcon to deliver a demineralisation plant as part of their multi-utilities development on Jurong Island. We are confident of employing our strong expertise in water and wastewater engineering – especially for the power industries – to help Sembcorp to expand their utilities offerings to their many industrial clients around the Banyan sector. With this new addition, we have covered five out of the six power generation companies in Singapore and are the top water treatment

company for power industry applications in Singapore and regionally. We will continue to look for opportunities to deploy our niche expertise in South East Asia.”

The latest contract raises the Boustead Group’s order book backlog (as at the end of December plus new orders since then) to S\$417 million.

The latest 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 2013.

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

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 80 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 Salcon Water Solutions Pte Ltd

Established in 1980, Boustead Salcon Water Solutions Pte Ltd is a leading international water and wastewater engineering specialist from Asia. With three decades of experience, Boustead Salcon has designed, engineered and constructed more than 800 industrial and municipal water and wastewater treatment plants in 60 countries globally. Boustead Salcon’s global clients come from a variety of industries including oil & gas, petrochemicals, power, agro-industry, electronics, semiconductors, chemicals, steel, food & beverage, tourism and municipal authorities.

Boustead Salcon has the outstanding distinction of being one of an exclusive group of Asian specialists outside of Japan to be a pre-qualified vendor to several of the world’s largest EPC (Engineering, Procurement and Construction) corporations including Alstom, Bechtel, Foster Wheeler, Hitachi Plant Engineering, Hitachi Zosen, Hyundai Engineering, JGC, Lurgi, Marubeni, Mitsubishi Heavy Industries, Mitsui Engineering, Samsung and Toshiba. Boustead Salcon is a bizSAFE Star, the highest qualification that can be attained in recognition of delivering excellence in HSE management programmes.

Visit Boustead Salcon at www.bousteadsalcon.com.

About Sembcorp Industries Limited

Sembcorp Industries Limited is a leading energy, water and marine group operating across six continents worldwide.

With facilities with over 5,600 megawatts of gross power capacity and over seven million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. Sembcorp is also a world leader in marine and offshore engineering as well as an established brand name in urban development.

Sembcorp has total assets of over S\$12 billion and employs over 9,000 employees. Listed on the main board of the Singapore Exchange, Sembcorp is a component stock of the Straits Times Index, several MSCI and FTSE indices as well as the Dow Jones Sustainability Asia Pacific Index. Visit Sembcorp at www.sembcorp.com.

Contact Information

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

Mr Keith Chu
Vice President –
Corporate Marketing & Investor Relations

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

Ms Athena Kang
Corporate Marketing Executive

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