

Company Announcement



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

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Singapore 408942

UPDATE ON LITIGATION

Singapore, 30 August 2012

The Board of Directors (the "Board") of Boustead Singapore Limited (the "Company") refers to the announcement released on 25 June 2012 (the "25 June 2012 Announcement") relating to the interim injunction (the "Interim Injunction") obtained from the High Court of the Republic of Singapore (the "High Court") against Arab Banking Corporation (B.S.C.) (the "Defendant").

As mentioned in the 25 June 2012 Announcement, the hearing in relation to a) the appeal lodged by the Company against the decision of the Assistant Registrar given in April 2012 and b) the application by the Defendant to set aside the Interim Injunction was re-fixed to a later date to be confirmed by the Registry of the Supreme Court (the "Re-fixed Hearing").

The Board wishes to update that at the Re-fixed Hearing on 29 August 2012, the High Court ordered, *inter alia*, that the Interim Injunction granted earlier pursuant to Originating Summons No. 503/2011/V be set aside. Pending the commencement of a fresh action against the Defendant by the Company, the High Court then granted an interim injunction against the Defendant on 30 August 2012 to restrain the Defendant from making payment of monies under certain bank guarantees (the "Counter-Guarantees") issued through the Defendant in favour of Bank of Commerce and Development (L.J.S.C.) and from renewing or extending the period of validity of the Counter-Guarantees until after the hearing of the fresh action or until further order.

The Company will make further announcement(s) as and when there are material developments in relation to the aforesaid matter.

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 83 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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