

Company Announcement



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

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StarHub Green
Singapore 408942

RESPONSE TO SGX QUERIES ON UNAUDITED FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT FOR FOURTH QUARTER AND FULL-YEAR ENDED 31 MARCH 2013

Singapore, 4 June 2013

The Board of Directors of Boustead Singapore Limited ("Boustead" or the "Company") wishes to provide the following additional information in response to queries received from the Singapore Exchange Limited ("SGX") on 3 June 2013 regarding the Company's unaudited financial statements and related announcement for the fourth quarter and full-year ended 31 March 2013 ("FY2013"):-

SGX Query

1) The Company disclosed that contracts work-in-progress decreased by 30% from S\$57.7 million as at 31 March 2012 to S\$40.5 million as at 31 March 2013. Please provide the reasons for the significant fall in contracts for work-in-progress.

Company's Response

The significant decrease in contracts work-in-progress, from S\$57.7 million as at 31 March 2012 to S\$40.5 million as at 31 March 2013, was largely attributable to the completion of projects in the Energy-Related Engineering Division and Real Estate Solutions Division during the year ended 31 March 2013.

SGX Query

2) The Company has indicated "None" in paragraph 9 of the results announcement. Please comment whether the results for the current quarter are in line with the Company's commentary in paragraph 10 of the results announcement dated 13 February 2013.

Company's Response

Notwithstanding the weaker results for the fourth quarter ended 31 March 2013 compared to the corresponding quarter in FY2012, net profit for the full-year ended 31 March 2013 was 46% higher than in the previous year, in line with the Company's commentary in paragraph 10 of the results announcement dated 13 February 2013, which stated that the Group expected profitability in FY2013 to significantly exceed that of FY2012.

By Order of the Board

Loh Kai Keong
Executive Director & Group Chief Financial Officer

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 84 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.

Contact Information

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