

## Company Announcement



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

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

### **RESPONSE TO SGX QUERIES ON COMPANY'S 2013 ANNUAL REPORT**

**Singapore, 6 August 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 5 August 2013 regarding the Company's annual report for the financial year ended 31 March 2013 (the "2013 Annual Report"):-

#### SGX Query

1. Under Share Awards on Page 50 of the Company's annual report, the Company disclosed that it had granted shares pursuant to its 2011 Share Plan on 10 September 2012, 9 November 2012 and 23 January 2013. However, these share awards were not announced on the same day of their grants as required under Listing Rule 704(29). Please make the necessary rectification announcement and explain the reasons for not making these announcements.

#### Company's Response

The dates in the column marked "Date of Grant" in paragraph 6(d) of the Report of the Directors in the Company's 2013 Annual Report refer to the dates of the letters to the relevant employees informing the employees that they had been selected to participate in the Boustead Restricted Share Plan 2011 ("Invitation Letters").

The awards to each of the relevant employees was subsequently made pursuant to letters of award to such employees, dated 16 July 2013, consequent upon which the Company made the announcement of the award of shares pursuant to the Boustead Restricted Share Plan 2011 on 16 July 2013, in accordance with Rule 704(29) of the Listing Manual.

In the course of the preparation of the Company's 2013 Annual Report, the Company's auditors informed the Company that the Financial Reporting Standards 102 Share-Based Payment ("FRS 102") requires that the Company recognises the grant date of the awards under the Boustead Restricted Share Plan 2011 as the date of the Invitation Letters, and not the date of the award letters i.e. 16 July 2013. Accordingly, the Company had reflected the dates of grants in paragraph 6(d) of the Report of Directors as the corresponding dates of each of the Invitation Letters, so as to conform to the FRS 102 accounting standard.

### SGX Query

2. We note that the annual report did not specifically state whether officers deal in company's securities on short-term basis (page 60). Please provide the necessary disclosure as required under Listing Rule 1207(19)(b).

### Company's Response

In line with best practices on dealings in securities, the Company's policy has always been that all directors and officers of the Company should not deal in the Company's shares on short-term considerations. This will be expressly stated in future editions of the Company's Corporate Governance Report.

By Order of the Board

Alvin Kok  
*Company Secretary*

## **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 – 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.

Visit us at [www.boustead.sg](http://www.boustead.sg).

## **Contact Information**

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