

Company Announcement



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

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Edward Boustead Centre
Singapore 408832

ACQUISITION OF SUBSIDIARY IN INDONESIA

Singapore, 21 October 2014

The Board of Directors of Boustead Singapore Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Boustead Knowledge Pte Ltd ("BKPL") has completed the acquisition of an 80% interest, comprising 24,000 shares of Rp100,000 each (the "Sale Shares"), in the share capital of PT Mustika Petrotech Indonesia ("PT Mustika"), a company incorporated in the Republic of Indonesia (the "Acquisition").

The cash consideration for the Acquisition was S\$372,000 and was arrived at after arm's length negotiations on a willing buyer-willing seller basis. The Acquisition was funded from BKPL's internal resources.

The principal business activities of PT Mustika are the rental of equipment and provision of services to oil and gas corporations. The Acquisition is in line with the Company's strategy to expand the provision of products and services under the Energy-Related Engineering Division, specifically for the oil & gas sector.

Based on the management accounts of PT Mustika for the year ended 31 March 2014, the net book value attributable to the Sale Shares was S\$762,000.

The Acquisition is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Company in the current financial year ending 31 March 2015.

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

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 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.

Contact Information

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