

Company Announcement



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

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Singapore 408832

PROPOSED DEMERGER OF REAL ESTATE SOLUTIONS BUSINESS

Singapore, 2 December 2014

Boustead Singapore Limited (the "Company") wishes to announce that it is currently considering the proposed demerger of its real estate solutions business ("Proposed Demerger"), which is currently undertaken primarily by its wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") and the subsidiaries of Boustead Projects, along with certain other subsidiaries and investments of the Company.

It is envisaged that the Proposed Demerger would involve, inter alia, a restructuring exercise to consolidate the Company's real estate solutions business under Boustead Projects, followed by a distribution in specie to the shareholders of the Company ("Shareholders") of shares in Boustead Projects ("BP Shares") held by the Company (the "Proposed Distribution"), with a view towards listing the BP Shares (together with the Proposed Distribution, the "Proposed Transactions") on the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") by way of an introduction.

The Company is considering the Proposed Transactions as a means to unlock value for its Shareholders and to enable them to participate directly in the equity of Boustead Projects.

The Proposed Transactions, if materialised, will be subject to, among other things, approvals from the SGX-ST, other regulatory authorities and the Shareholders being obtained, if required.

The Board of Directors wishes to highlight to Shareholders that it is currently exploring plans for the Proposed Transactions and such plans are at a preliminary stage. No decision has been made as to whether the Proposed Transactions will take place and the details relating thereto, including the terms of the Proposed Distribution. There is no assurance that the requisite approvals/consents from, inter alia, the SGX-ST, to be obtained in respect of and in connection with the Proposed Transactions will be granted, or that the Proposed Transactions will proceed.

The Company will make further announcement(s) as and when necessary when there are further material developments in relation to the Proposed Transactions. In the meantime, shareholders and potential investors in the Company should exercise caution when dealing in the shares of the Company. Any person who is in doubt about their position or any action to be taken is recommended to seek professional advice.

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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