

Company Announcement



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

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Singapore 408832

BOUSTEAD SCRIP DIVIDEND SCHEME – ISSUE PRICE OF NEW SHARES

Singapore, 11 December 2014

The Board of Directors (the "Board") of Boustead Singapore Limited (the "Company") refers to the previous announcement made on 27 November 2014 in relation to the application of the Boustead Scrip Dividend Scheme (the "Scrip Dividend Scheme") to the interim tax-exempt (one-tier) dividend of two (2) Singapore cents per ordinary share ("Share") of the Company for the financial year ending 31 March 2015 (the "Dividend").

The Share Transfer Books and the Register of Members of the Company closed at 5.00 pm on 10 December 2014 (the "Books Closure Date") for the purpose of determining Shareholders' entitlements to the Dividend.

In accordance with the terms of the Scrip Dividend Scheme, the issue price of a new Share to eligible shareholders who elect to participate in the Scrip Dividend Scheme in respect of the Dividend ("New Share") shall be an amount in Singapore dollars (S\$) determined by the Directors and shall not be set at more than 10% discount to, nor shall it exceed the average of the last dealt prices per Share on the Singapore Exchange Securities Trading Limited (the "SGX-ST") for each of the market days during the period commencing on 8 December 2014, the day on which the Shares were first quoted ex-dividend on the SGX-ST after the announcement of the Dividend and ending on 10 December 2014, being the Books Closure Date (the "Price Determination Period").

The Board wishes to inform that the issue price of each New Share to be issued in lieu of the cash amount of the Dividend is S\$1.58 (the "Issue Price") for each New Share which represents a discount equivalent to 10% of the amount which is the arithmetic average of the last dealt prices per Share on the SGX-ST for each of the three (3) market days during the Price Determination Period.

The Board has determined that fractional entitlements to new Shares under the Scrip Dividend Scheme shall be rounded down to the nearest whole number or otherwise dealt with in such manner as they may deem fit in the interests of the Company and which is/are acceptable to the SGX-ST.

Eligible Shareholders may elect to participate in the Scrip Dividend Scheme in relation to all (or part thereof) of the Dividend only, or they may make a permanent election to participate in the Scrip Dividend Scheme in respect to all (and not part only) of his or her entitlements to future qualifying dividends. Eligible shareholders who do not elect to participate in the Scrip Dividend Scheme will receive all of their respective entitlements to the Dividend in cash. The Dividend will be paid on or about 27 January 2015.

Shareholders who wish to receive the Dividend in cash need not take any action.

The Company will despatch the Notices of Election to eligible shareholders on or around 23 December 2014 (instead of 19 December 2014 as previously announced on 27 November 2014). On or around the same date, the Company will also be making a separate announcement providing, *inter alia*, further details relating to the proposed demerger of its real estate solutions business (as announced on 2 December 2014) through a distribution *in specie* to the Shareholders of the shares in Boustead Projects Pte Ltd held by the Company and the proposed listing of shares of Boustead Projects Pte Ltd on the Main Board of the SGX-ST by way of an introduction (the "Proposed Transaction").

Shareholders should note that the Proposed Transaction is subject to and conditional upon, among other things, approvals from the SGX-ST and other regulatory authorities being obtained and the Company's shareholders' approval in an extraordinary general meeting to be convened. 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 Transaction will be granted or that the Proposed Transaction will proceed.

Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares (including electing to receive Shares in the Company in respect of all (or part thereof) of his/her entitlement to the Dividend in lieu of cash) which may be prejudicial to their interests until they or their advisers have considered the information in the further announcement to be released by the Company on the Proposed Transaction.

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.

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