

Company Announcement



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

82 Ubi Avenue 4, #08-01
Edward Boustead Centre
Singapore 408832

RESIGNATION OF DIRECTOR AND RECONSTITUTION OF AUDIT COMMITTEE AND NOMINATING COMMITTEE

Singapore, 29 April 2015

The Board of Directors (the "Board") of Boustead Singapore Limited ("Boustead" or the "Company") refers to the circular to shareholders dated 31 March 2015 in relation to the proposed demerger of the real estate solutions business through the *dividend in specie* of approximately (but not exceeding) 49.0% of the issued shares in Boustead Projects Limited ("Boustead Projects") to shareholders (the "BP Distribution") and the proposed listing of Boustead Projects on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") by way of an introduction (the "Circular").

Mr John Lim Kok Min is currently the Chairman and Independent Non-Executive Director of Boustead Projects and so as not to affect his independence in Boustead Projects, the Board and Mr John Lim Kok Min have agreed that in the event of the listing of Boustead Projects on the SGX-ST, Mr John Lim Kok Min will relinquish his position on the Board as stated in paragraph 2.1.6 of the Circular.

It is noted that at the Extraordinary General Meeting of the Company held on 16 April 2015, the shareholders of the Company had approved, *inter alia*, the BP Distribution and following such approval, the shares of Boustead Projects will be listed on the Main Board of the SGX-ST at 9.00am on 30 April 2015.

Accordingly, the Board wishes to announce that Mr John Lim Kok Min has today relinquished his role as an Independent Non-Executive Director of the Company. The Board would like to take this opportunity to thank Mr John Lim Kok Min for his past services and contribution to the Company.

As a consequence of Mr John Lim relinquishing his position on the Board, he will also vacate his roles on the Audit, Nominating and Remuneration Committees. The Board has today appointed Mr Goh Boon Seong as the Chairman of the Audit Committee and a member of the Nominating Committee. The Board of Directors considers Mr Goh Boon Seong to be an Independent Director for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

Following the above changes, the composition of the Board and respective Board Committees will comprise the following:-

Board of Directors

- 1) Wong Fong Fui – Chairman & Group Chief Executive Officer
- 2) Loh Kai Keong – Executive Director & Group Chief Financial Officer

- 3) Wong Yu Loon – Executive Director
- 4) Chong Ngien Cheong - Independent Non-Executive Director
- 5) Godfrey Ernest Scotchbrook - Independent Non-Executive Director
- 6) Goh Boon Seong - Independent Non-Executive Director

Audit Committee

- 1) Goh Boon Seong (Chairman)
- 2) Chong Ngien Cheong
- 3) Godfrey Ernest Scotchbrook

Nominating Committee

- 1) Chong Ngien Cheong (Chairman)
- 2) Goh Boon Seong
- 3) Wong Fong Fui

Remuneration Committee

- 1) Godfrey Ernest Scotchbrook (Chairman)
- 2) Chong Ngien Cheong
- 3) Goh Boon Seong

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 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 World Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

Contact Information

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