

APPOINTMENT OF BOARD MEMBER AND RECONSTITUTION OF BOARD COMMITTEES

SINGAPORE, 29 JULY 2021

The Board of Directors (the “Board”) of Boustead Singapore Limited (the “Company”) is pleased to announce the appointment today of Mr Mak Lye Mun as an Independent Non-Executive Director of the Company, as well as the Chairman of the Remuneration Committee and a member of the Audit & Risk Committee. The Board considers Mr Mak Lye Mun to be an independent Director for the purposes of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited.

The Board is of the view that the appointment of Mr Mak will further broaden and enhance the collective skills and experience of the Board.

Mr Mak currently serves as Independent Non-Executive Chairman of Intraco Ltd and is also a member of its Audit and Remuneration Committees. Mr Mak also holds the position of Independent Non-Executive Chairman of the Board of Hwa Hong Corporation Ltd. He is a Member of the inaugural SGX Listings Advisory Committee and a Member of the Listing Committee for ADDX (ICHX Tech).

Mr Mak has over 30 years of experience in the banking industry. He started his career at Citicorp Investment Bank (Singapore) Ltd and went on to hold various senior positions in the Corporate Finance Divisions of Vickers Ballas & Co Pte Ltd, Ernst & Young, and Oversea-Chinese Banking Corporation Ltd. He was also Head of the Mergers & Acquisitions Advisory Department with DBS Bank Ltd.

Mr Mak joined CIMB Group following the acquisition of GK Goh Securities Pte Ltd in 2005, where he served as the Head of Corporate Finance. He was made Chief Executive Officer of CIMB Bank Singapore and Country Head in 2008, where he focused on delivering greater synergy and value across the Singapore franchise. He held both roles until his retirement in December 2019. Mr Mak was subsequently appointed as Advisor to the Chief Executive Officer of CIMB Group from Jan 2020 till his retirement in March 2021.

Further to the appointment of Mr Mak, the Board has also carried out a reconstitution of the various Board Committees. Following these 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. Wong Yu Loon - Executive Director & Deputy Group Chief Executive Officer
3. Dr Tan Khee Giap - Independent Non-Executive Director
4. Godfrey Ernest Scotchbrook - Independent Non-Executive Director
5. Liak Teng Lit - Independent Non-Executive Director
6. Mak Lye Mun - Independent Non-Executive Director

Audit & Risk Committee

1. Dr Tan Khee Giap (Chairman)
2. Godfrey Ernest Scotchbrook
3. Liak Teng Lit
4. Mak Lye Mun

Company Announcement

Nominating Committee

1. Godfrey Ernest Scotchbrook (Chairman)
2. Dr Tan Khee Giap
3. Wong Fong Fui

Remuneration Committee

1. Mak Lye Mun (Chairman)
2. Dr Tan Khee Giap
3. Liak Teng Lit

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Alvin Kok
Company Secretary

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited (SGX:F9D) is a progressive global Infrastructure-Related Engineering and Technology Group listed on the SGX Mainboard.

Focusing on the niche engineering and development of key infrastructure to support sustainable shared socio-economic growth in global markets, our strong suite of engineering services under our Energy Engineering Division and Real Estate Division centres on energy infrastructure and smart, eco-sustainable and future-ready business park and industrial developments.

In addition, we provide technology-driven transformative solutions to improve quality of life for all walks of life. Our Geospatial Division provides professional services and exclusively distributes Esri ArcGIS technology – the world's leading geographic information system, smart mapping and location analytics platform – to major markets in the Asia Pacific including Australia, Singapore, Malaysia and Indonesia. The software creates digital infrastructure solutions and digital twins that enable smart nations, smart cities and smart communities to solve the world's most complex problems through effective and sustainable improvement of human wellbeing and ecosystems, and planning and management of key infrastructure and resources. Our Healthcare Division provides innovative medical solutions that address niche age-related chronic diseases and mobility issues, with a focus on rehabilitative care and sports science in the Asia Pacific.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, we are ready to serve the world. To date, we have undertaken projects in 90 countries and territories globally.

In 2008 and 2009, we were 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. In 2017, we were ranked by FinanceAsia as Singapore's Best Small-Cap in the annual Asia's Best Companies Poll. In 2019, we were awarded the Most Transparent Company in the Industrials Category and Sustainability Award (Runner-Up) in the Mid Cap Category by the Securities Investors Association (Singapore). For the second successive year in 2021, we were ranked among Singapore's Best Employers, at 40th overall and 1st under our respective category of Business Services & Supplies (including Real Estate) in an evaluation encompassing 1,700 large corporations. We are also listed on the MSCI World Micro Cap Index, FTSE Global Small Cap Index, FTSE Developed Small Cap Index and FTSE ST Industrials Index.

Visit us at www.boustead.sg.

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