

BOUSTEAD SUBSIDIARY AWARDED RECORD DESIGN-AND-BUILD CONTRACT IN SINGAPORE

SINGAPORE, 18 JULY 2022

Boustead Singapore Limited (“Boustead”) is pleased to announce that its separately listed 54%-owned subsidiary, Boustead Projects Limited (“Boustead Projects”)’s wholly-owned engineering & construction business unit has been awarded a record contract valued at approximately S\$300 million by a Fortune 500 corporation to design and build an integrated manufacturing, logistics and office facility in Singapore.

For more information, please refer directly to the announcement released by Boustead Projects over SGXNET on 18 July 2022.

The latest contract has raised the Boustead Group’s order backlog to approximately S\$563 million (unrecognised project revenue remaining at the end of FY2022 plus the total value of new orders secured since then).

The above contract is expected to have a positive material impact on the Boustead Group’s profitability and earnings per share, collectively in the financial years ending 31 March 2023 (“FY2023”) and 31 March 2024 (“FY2024”). However, it is not expected to have a material impact on the net tangible asset value per share for FY2023 and FY2024.

-- END OF COMPANY ANNOUNCEMENT --

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.

As Singapore's oldest continuous business organisation, we focus on the niche engineering and development of key infrastructure to support sustainable shared socio-economic growth. 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 real estate developments.

In addition, we provide technology-driven transformative solutions to improve the 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 enterprise platform – to major markets in the Asia Pacific. The enterprise platform creates digital infrastructure solutions and digital twins that enable smart nations, smart cities and smart communities to solve the world's most complex problems by improving human wellbeing and ecosystems, and helping in the effective planning and management of key infrastructure and resources. Our Healthcare Division provides innovative medical solutions that address 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 91 countries and territories globally.

Over the years, we have been a recipient of many reputable awards including the prestigious Forbes Asia 200 Best Under A Billion Award. In 2019, we were awarded the Most Transparent Company Award and Sustainability Award (Runner-Up) by the Securities Investors Association (Singapore). From 2020 to 2022, we also ranked among Singapore's Best Employers, Singapore's Fastest Growing Companies and Asia-Pacific High-Growth Companies. We were also honoured with the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition.

Visit us at www.boustead.sg.

Contact Information

For investor and media enquiries related to Boustead Singapore Limited, please contact:

Ms Debbie Tan
Senior Manager
Group Corporate Marketing & Investor Relations

T +65 6747 0016
D +65 6709 8111
E debbie.tan@boustead.sg