

APPOINTMENT OF DIRECTORS RECONSTITUTION OF BOARD COMMITTEES

SINGAPORE, 2 APRIL 2024

The Board of Directors (the “Board”) of Boustead Singapore Limited (the “Company”) is pleased to announce today the following appointments to the Board of Directors of the Company (the “Board”):

1. Mr Wong Yu Wei (Executive Director)

Mr Wong Yu Wei joined Boustead Projects Limited in 2009 and was appointed as Deputy Chairman & Executive Director in 2015 and Executive Deputy Chairman in 2021. He began his role at Boustead Projects as Deputy Managing Director and was subsequently promoted to Senior Deputy Managing Director before assuming his current position.

With over 15 years of real estate development experience, Mr Wong assumes overall responsibility for the Boustead Group’s Engineering & Construction Business and Real Estate Business. He has been instrumental in growing our Real Estate Business including developments, investments, asset management and fund management, as well as overseeing legal matters, overseas business expansion and execution of strategic partnerships and joint ventures. Prior to joining Boustead Projects, Mr Wong held positions within the Boustead Group for seven years.

2. Mr Chong Lit Cheong (Independent Non-Executive Director)

Member of the Audit & Risk Committee, Nominating Committee and Remuneration Committee

With over 35 years of extensive senior management experience, Mr Chong Lit Cheong has a long, proven track record in leadership positions in the private and public sectors, both in Singapore and overseas.

Mr Chong was previously Group Chief Corporate Officer of Surbana Jurong Pte Ltd and also held senior management positions in the CapitaLand Group as Chief Executive Officer (“CEO”) of CapitaLand Commercial Ltd, CEO of Regional Investments, Deputy Group Chief Corporate Officer and Senior Advisor, Strategic Projects. He also held senior management positions including CEO of International Enterprise Singapore and JTC Corporation, and Managing Director of the National Science & Technology Board, and in the Economic Development Board of Singapore where he was posted to Suzhou, China, to lead the development of the China-Singapore Suzhou Industrial Park.

Mr Chong relinquished his role as Independent Non-Executive Director of Boustead Projects Limited prior to his appointment to our Board.

3. Professor Yong Kwet Yew (Independent Non-Executive Director)

Member of the Audit & Risk Committee, Nominating Committee and Remuneration Committee

With over 40 years of extensive civil engineering experience, Professor Yong Kwet Yew is one of Singapore’s leading experts on civil engineering, geotechnical engineering and infrastructure development.

Professor Yong is currently Professor of Civil & Environmental Engineering and formerly Senior Vice President (Campus Infrastructure) at the National University of Singapore (“NUS”), where he has served for over 40 years and overseen the development of a smart, safe and sustainable campus including the completed S\$1 billion University Town and Yale-NUS College. His research is a microcosm of infrastructure development in Singapore, with the publishing of more than 200 technical publications and delivery of over 30 keynote and guest lectures at international conferences. He is also currently Independent Non-Executive Chairman of BBR Holdings (S) Ltd and Trittech Group Ltd.

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Professor Yong has chaired and served on the boards and national committees at several of the Singapore Government's ministries and statutory boards including the Building & Construction Authority, Land Transport Authority, Ministry of Defence, Ministry of Finance, Ministry of Manpower, Ministry of National Development and Ministry of Sustainability & the Environment. He also served as an advisor and consultant to government agencies and organisations on over 100 major infrastructure projects in the Asia Pacific.

Professor Yong relinquished his role as Independent Non-Executive Director of Boustead Projects Limited prior to his appointment to our Board.

The Board considers each of Mr Chong and Professor Yong 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 appointments of Mr Wong, Mr Chong and Professor Yong will further broaden and enhance the collective skills and experience of the Board.

Further to the appointments of Mr Wong, Mr Chong and Professor Yong, 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. Wong Yu Wei – Executive Director
4. Mak Lye Mun – Lead Independent Director
5. Dr Tan Khee Giap – Independent Non-Executive Director
6. Liak Teng Lit – Independent Non-Executive Director
7. Chong Lit Cheong – Independent Non-Executive Director
8. Professor Yong Kwet Yew – Independent Non-Executive Director

Audit & Risk Committee

1. Dr Tan Khee Giap (Chairman)
2. Liak Teng Lit
3. Mak Lye Mun
4. Chong Lit Cheong
5. Professor Yong Kwet Yew

Nominating Committee

1. Liak Teng Lit (Chairman)
2. Chong Lit Cheong
3. Professor Yong Kwet Yew
4. Wong Fong Fui

Remuneration Committee

1. Mak Lye Mun (Chairman)
2. Dr Tan Khee Giap
3. Chong Lit Cheong
4. Professor Yong Kwet Yew

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Alvin Kok
Company Secretary

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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. More effective planning and management of key infrastructure and resources are critical for economic sustainability, environmental protection and social responsibility. 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 93 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). Between 2020 to 2023, 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.

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