

BOUSTEAD SCRIP DIVIDEND SCHEME – ISSUE PRICE OF NEW SHARES

SINGAPORE, 13 AUGUST 2024

The Board of Directors (the “Board”) of Boustead Singapore Limited (the “Company”) refers to the previous announcement made on 27 May 2024 in relation to the application of the Boustead Scrip Dividend Scheme (the “Scrip Dividend Scheme”) to the final tax-exempt (one-tier) dividend of four (4) Singapore cents per ordinary share (“Share”) of the Company for the financial year ended 31 March 2024 (the “Dividend”).

The Transfer Books and the Register of Members of the Company closed at 5.00pm on 12 August 2024 (the “Record 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 August 2024, the day on which the Shares were first quoted ex-dividend on the SGX-ST after the announcement of the Dividend and ending on 12 August 2024, being the Record 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\$0.90 (the “Issue Price”) for each New Share which represents a discount equivalent to 6.25% of the amount which is the arithmetic average of the last dealt prices per Share on the SGX-ST for each of the two (2) 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 up to the nearest whole number or otherwise dealt with in such manner as the Board 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 September 2024.

The Company will despatch the Notices of Election to Eligible Shareholders on or around 22 August 2024.

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

-- 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.

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 Solutions 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 develops digital infrastructure solutions and digital twins, empowering intelligent choices for nations, cities and communities and helps them address complex challenges both locally and globally. Enhanced planning and stewardship of vital infrastructure and resources are essential for ensuring economic resilience, safeguarding the environment and maintaining social accountability. 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 an installed project base 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.

Contact Information

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