

Media Coverage

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Boustead Singapore reviews assets for potential sale to Reit for listing

No certainty that any transaction will materialise as a result of this process, says the engineering and technology group

Boustead Singapore is conducting strategic reviews for the sale of its stake in some of its logistics and industrial real estate assets to a real estate investment trust, to be listed on the Mainboard of the Singapore Exchange.

The engineering and technology group said in a Thursday (Jun 12) filing that the review is part of its “ordinary course of business to periodically consider options and opportunities” in relation to its investments to unlock shareholder value.

“There is no certainty that any transaction will materialise as a result of this process,” it added.

The counter closed at S\$1.25 on Thursday, up S\$0.01 or 0.8 per cent, before the announcement.