

BOUSTEAD PROJECTS AWARDED PHASE 2 FIT-OUT CONTRACT FROM REPEAT CLIENT IN SINGAPORE

SINGAPORE, 24 MARCH 2026

Boustead Singapore Limited (“BSL”, and together with its subsidiaries, the “Group”) is pleased to announce that Boustead Projects E&C Pte Ltd (“BP E&C”), the Group’s Engineering & Construction business under the Real Estate Solutions Division has been awarded a second phase fit-out contract of more than S\$50 million by a repeat client, a Fortune 500 corporation.

The contract entails fit-out works of over 5,500 square metres within the finished integrated manufacturing, logistics and office facility in Singapore, which BP E&C had successfully delivered in 2024.

Mr Thomas Chu, Managing Director of BP E&C said, “We are honoured to have the continued trust of our client and would like to thank them for engaging us again for an additional project phase. Having delivered several projects for this client, we remain committed to supporting their continued growth in Singapore.”

Phase 1 of the integrated manufacturing, logistics and office for the client achieved the Green Mark Platinum rating with two badges (Health & Wellbeing and Intelligence) under the Building & Construction Authority’s revised Green Mark Certification Scheme 2021.

The latest contract has raised the Real Estate Solutions Division’s order backlog to S\$343 million and the Boustead Group’s engineering order backlog to S\$506 million (unrecognised project revenue as announced in the Boustead 1H FY2026 Financial Results Announcement on 10 November 2025, plus the total value of new orders secured since then).

The above contract is not expected to have a material impact on the profitability, earnings per share and tangible net asset value per share of the Boustead Group in the financial year ending 31 March 2026. However, the contract is expected to have material impact on the profitability and earnings per share but not on the tangible net asset value per share of the Boustead Group in the financial year ending 31 March 2027.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Tay Chee Wah
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 95 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 2025, we also ranked among Singapore's Best Employers, Singapore's Fastest Growing Companies, Asia-Pacific High-Growth Companies and Fortune Southeast Asia 500. 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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