

Media Coverage

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Boustead unit wins S\$400m contract to build office complex

BOUSTEAD's engineering and construction business has been awarded a contract worth more than S\$400 million by a public-sector client to construct an office complex in Singapore.

This brings the order backlog of the group's real estate solutions division to S\$837 million, and that of its engineering segment to S\$1 billion, said Boustead in a bourse filing on Friday (Apr 24).

Boustead Projects E&C falls under the group's real estate solutions division. The latest contract – Boustead's largest project to date in terms of value – will span three years.

It is not expected to have a material impact on the group's profitability, earnings per share, or tangible net asset value per share for the financial year ending Mar 31, 2027.

Other public-sector projects undertaken by the engineering and construction business include JTC Kranji Green – Singapore's first multi-storey recycling facility – and JTC semiconSpace@Tampines.

In March, Boustead Projects E&C clinched a more than S\$100 million contract from a Boustead Projects and Lian Beng joint venture to build a 10-floor ramp-up industrial development at Tukang Innovation Drive.

In the same month, it also secured a fit-out contract worth over S\$50 million from a Fortune 500 corporation.

Shares of Boustead ended Monday 2.3 per cent or S\$0.05 higher at S\$2.23.