

## Company Announcement



**Boustead Singapore Limited**  
(Co. Reg. No. 197501036K)

82 Ubi Avenue 4, #08-01  
Edward Boustead Centre  
Singapore 408832

### **OUTCOME OF LITIGATION AGAINST BOUSTEAD SINGAPORE LIMITED**

**Singapore, 22 April 2016**

The Board of Directors (the "Board") of Boustead Singapore Limited (the "Company") refers to the announcement released on 11 March 2015 relating to the proceedings in the High Court of the Republic of Singapore (the "High Court") taken by the Company against Arab Banking Corporation (B.S.C.) ("Arab Bank") and the announcement released on 13 April 2015 relating to the appeal filed by Arab Bank.

The Board wishes to update that the Court of Appeal has on 21 April 2016 dismissed the appeal filed by Arab Bank, with costs to be paid to the Company. The Court of Appeal found that "*Arab Bank acted fraudulently, in the reckless sense, in making the demand [under the facility agreement]*" and "*that a permanent injunction is warranted*", thereby injuncting Arab Bank per the terms of the High Court Judgment, from "*receiving payment from [the Company] under the [facility agreement] Demand and is injuncted from making payment to BCD's CG Demands*" in respect of US\$3,760,387.95 and US\$15,021,093.25.

The decision of the Court of Appeal finally and conclusively discharges the Company's liability to Arab Bank under the facility agreements.

## **About Boustead Singapore Limited**

Established in 1828, Boustead Singapore Limited is a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group listed on the SGX. Focusing on the engineering and development of key infrastructure supporting economic growth in the public and private sectors of emerging markets, our strong suite of Engineering Services comprises: Energy-Related Engineering and Real Estate Solutions.

Under our Geo-Spatial Technology arm, we provide professional services and exclusively distribute Esri geo-spatial technology – the world’s leading geographic information systems – to major markets across Australia and South East Asia. Our location intelligence solutions are essential to effectively plan, deploy and manage key infrastructure and resources in countries.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. To date, Boustead has undertaken infrastructure-related projects in 85 countries globally.

In 2008 and 2009, Boustead was recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific’s 200 best public-listed corporations under US\$1 billion in revenue. In 2015, Boustead was also a winner of the Singapore Golden Jubilee Business Award, in recognition of the best 50 Singapore corporations who have achieved and contributed to Singapore’s progress and success over the past 50 years since independence. Boustead is also listed on the MSCI World Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at [www.boustead.sg](http://www.boustead.sg).

## **Contact Information**

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