



Boustead Projects Limited
(Co. Reg. No. 199603900E)

82 Ubi Avenue 4
#07-01 Edward Boustead Centre
Singapore 408832

BOUSTEAD PROJECTS AWARDED CONTRACT FOR ICONIC SURBANA JURONG CAMPUS IN SINGAPORE

- ***Integrated advanced development and global headquarters for one of Asia's largest urban and infrastructure consulting firms***
- ***Project targets to achieve high scores in buildability, construction quality and eco-sustainability***
- ***Boustead Projects' first project in Jurong Innovation District***
- ***Boustead Projects Group's order book backlog boosted to S\$747 million***

Singapore, 18 January 2019

Boustead Projects Limited ("Boustead Projects") – a leading specialist in real estate solutions – is pleased to announce that its wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("Boustead Projects E&C") has secured a contract worth over S\$200 million to build an integrated advanced development and global headquarters ("Surbana Jurong Campus") for Surbana Jurong Private Limited and its group of companies ("Surbana Jurong Group") to be located at the 600-hectare Jurong Innovation District in Singapore.

Surbana Jurong Group is one of the largest Asia-based urban and infrastructure consulting firms offering one-stop, end-to-end consultancy solutions. With close to 70 years of track record in successful project delivery, the Surbana Jurong Group has a global workforce of over 14,500 employees across more than 120 offices in over 40 countries driven by progressive thinking and creative ideas.

With a gross floor area of approximately 68,915 square metres, construction of the Surbana Jurong Campus is underway and expected to be completed by 2021. Reflecting the Surbana Jurong Group's progressive approach, Boustead Projects E&C will work with the Surbana Jurong Group to deploy full-scale building information modelling with virtual design and construction across the building of the Surbana Jurong Campus, with the project also targeted to achieve high scores under the Building & Construction Authority ("BCA")'s Buildable Design Appraisal System and Construction Quality Assessment System (CONQUAS). Pushing the boundaries of sustainability, the Surbana Jurong Campus is also designed to achieve the BCA's Green Mark Platinum Certification for Super Low Energy Buildings.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are extremely pleased to be awarded the building contract for the iconic Surbana Jurong Campus, which also represents our first project in the Jurong Innovation District. This project will also showcase how we continue to advance and transform our engineering and construction solutions through the adoption of leading and emerging technologies in integrated digital construction and Industry 4.0, further enhancing our competitive edge as Singapore's leading progressive builder for highly advanced integrated industrial developments."

Mr Chu added, "This is a great start to the calendar year 2019 and also continues to reflect the fruitful year we have had with our business development efforts across both our design-and-build and real estate businesses in FY2019. Just last month, we won our first GeBIZ tender and largest contract to date and added two development contracts to what has been a string of notable development wins. Going forward, we will work hard to deliver these landmark projects and continue our business development efforts on strategic growth opportunities."

The latest contract has raised the Boustead Projects Group's order book backlog to S\$747 million (unrecognised project revenue remaining at the end of September 2018 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 ("EPS") and net tangible asset ("NTA") value per share of the Boustead Projects Group in the current financial year ending 31 March 2019. However, it is expected to have a positive material impact on the Boustead Projects Group's profitability and EPS for the financial years ending 31 March 2020 and 31 March 2021.

**Real Estate Solutions –
Recent Corporate Developments**

Location

Jan 2019	Awarded contract worth over S\$200m to build Surbana Jurong Campus from Surbana Jurong Pte Ltd at Jurong Innovation District	Singapore
Dec 2018	Boustead Development Partnership awarded development contract for aerospace facility at Seletar Aerospace Park; Boustead Projects E&C Pte Ltd appointed as design-and-build partner	Singapore
Dec 2018	Joint venture Snakepit-BP LLP awarded development contract for iconic Razer Group's Southeast Asia Headquarters at one-north; Boustead Projects E&C Pte Ltd appointed as main contractor	Singapore
Dec 2018	Awarded S\$241.9m contract to build JTC Multi-Storey Recycling Facility from JTC Corporation	Singapore
Sep 2018	Awarded JTC land tender for Braddell Road site	Singapore
Sep 2018	Awarded building contract for integrated R&D and office business park centre at one-north	Singapore
Jul 2018	Received WSH Performance (Silver) Award and Safety & Health Award Recognition for Projects (SHARP) for ALICE @ Mediapolis	Singapore
Jul 2018	Boustead Development Partnership awarded development contract for integrated production and warehouse facility from Amcor Flexibles Singapore Pte Ltd; Boustead Projects E&C Pte Ltd appointed as design-and-build partner	Singapore
Jun 2018	Sold 25 Changi North Rise	Singapore
May 2018	ALICE @ Mediapolis received Green Mark Platinum	Singapore
May 2018	Received Green & Gracious Award (Excellent)	Singapore
Mar 2018	Boustead Development Partnership launches marketing for ALICE @ Mediapolis – multi-tenanted smart business park development – at Mediapolis, one-north	Singapore
Dec 2017	Entered agreement to sublease 186,903 sqm of land from Thao Dien Real Estate Corporation for development of industrial leasehold properties at Nhon Trach 2 – Nhon Phu Industrial Park in Dong Nai	Vietnam
Dec 2017	Awarded design-and-build contract for ramp-up logistics facility from Bolloré Logistics Singapore Pte Ltd	Singapore
Nov 2017	Awarded S\$67m in design-and-build contracts for logistics facility and manufacturing facility expansion in Singapore and Vietnam respectively	Singapore and Vietnam
Oct 2017	Awarded S\$56m in contracts for industrial waste management complex, additions & alterations and fitouts	Singapore
Sep 2017	Received Singapore Corporate Governance Award 2017, Newly Listed Category from Securities Investors Association (Singapore)	Singapore
Aug 2017	Awarded redevelopment design-and-build contract for ramp-up logistics facility from Yusen Logistics (Singapore) Pte Ltd	Singapore

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited (SGX:AVM) is a leading industrial real estate solutions provider in Singapore, with core engineering expertise in the design-and-build and development of industrial facilities for multinational corporations and local enterprises. To date, we have constructed and developed more than 3,000,000 square metres of industrial real estate regionally in Singapore, China, Malaysia and Vietnam. Our wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("BP E&C") is approved by Singapore's Building & Construction Authority ("BCA") for Grade CW01-A1 and General Builder Class 1 License to execute building construction contracts of unlimited value.

Our in-depth experience in designing and constructing custom-built facilities covers the aerospace, business park and commercial, food, healthcare and pharmaceutical, high-tech manufacturing, info-communications, lifestyle, logistics, oil & gas, precision engineering, research & development, technology and waste management industries. We are also a leader in pioneering advanced eco-sustainable facilities under the BCA's Green Mark Programme and the US Green Building Council's Leadership in Energy & Environmental Design (LEED) Program. In Singapore, BP E&C is one of only nine bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's workplace safety and health ("WSH") management programmes. Our WSH efforts have been further recognised with five prestigious WSH Performance Silver Awards and 11 SHARP Awards to date.

On 30 April 2015, Boustead Projects listed on the SGX Mainboard. We were awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore)'s 18th Investors' Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index and FTSE ST Fledgling Index.

Boustead Projects is a 53%-owned subsidiary of Boustead Singapore Limited (SGX:F9D), a progressive global infrastructure-related engineering services, geo-spatial technology and healthcare group which is separately listed on the SGX Mainboard.

Visit us at www.bousteadprojects.com.

Contact Information

For media and investor enquiries related to Boustead Projects Limited, please contact:

Mr Winson Teo
Manager
Corporate Marketing & Investor Relations

Main: +65 6748 3945
DID: +65 6709 8109
Fax: +65 6748 9250
E-mail: winson.teo@boustead.sg