

Company Announcement



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

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

NOTICE OF TRANSFER OF TREASURY SHARES

Singapore, 12 April 2019

Pursuant to Rule 704(28) of the Listing Manual, Boustead Projects Limited (the "Company") wishes to announce the following transfer of treasury shares from its Share Buy-Back Account maintained with The Central Depository (Pte) Limited:

Date of transfer	12 April 2019
Purpose of transfer	Pursuant to the Boustead Projects Restricted Share Plan 2016
Number of treasury shares transferred	947,354
Number of treasury shares held before transfer	10,293,013
Number of treasury shares held after transfer	9,345,659
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	3.32% ⁽¹⁾
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	3.01% ⁽²⁾
Value of the treasury shares transferred	\$748,098.23

Notes:

- 1) The percentage is based on 309,706,987 issued shares (excluding 10,293,013 treasury shares) in the share capital of the Company as at 12 April 2019.
- 2) The percentage is based on 310,654,341 issued shares (excluding 9,345,659 treasury shares) in the share capital of the Company as at 12 April 2019.

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

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