

Company Announcement



Boustead Singapore Limited
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BOUSTEAD SUBSIDIARY AWARDED S\$42M CONTRACT FROM CENCO TO BUILD SINGAPORE AERO ENGINE SERVICES INTEGRATED TEST BED FACILITY

- ***Over S\$243 million of industrial real estate design-and-build contracts secured by division in FY2012***
- ***Cenco International and Singapore Aero Engine Services Pte Ltd are repeat clients***
- ***14th aerospace facility and 2nd test bed facility undertaken by division***
- ***Boustead Group's order book backlog raised to S\$388 million***

Singapore, 30 March 2012

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") – a leading specialist in industrial real estate solutions – has been awarded a S\$42 million contract from Cenco International ("Cenco") to design and build an integrated test bed facility (the "Facility") for end-user client, Singapore Aero Engine Services Pte Ltd ("SAESL"), which will be located beside SAESL's current premises adjacent to Changi Airport in Singapore.

This construction is part of a major contract under Cenco's responsibility. As the lead contractor to SAESL, Cenco will provide the high-level design of the entire project and the process equipment and has selected Boustead Projects for the design and construction of the facility. Cenco is a leading supplier of aero engine test cells, data acquisition and control systems, and aero engine test equipment for both commercial and military applications, ranging from small turbine engines to large turbofan engines. Cenco is a wholly-owned subsidiary of Techspace Aero, which is part of the aerospace business of the Safran Group.

The end-user client, SAESL is a S\$200 million tripartite joint venture between SIA Engineering Company, Rolls-Royce and Hong Kong Aero Engine Services Limited. SAESL is an authorised Rolls-Royce maintenance, repair and overhaul shop for the complete line of Trent engines including the Trent 800 and Trent 900 Series Engines used by the Boeing 777 and Airbus 380 respectively.

With a gross floor area of approximately 8,900 square metres, the Facility comprises a single-floor jet engine testing section and a three-floor control centre. Dedicated spaces will house various functions including test support, mechanical and electrical services, equipment transportation and administration. Due to be completed in calendar year 2Q 2013, the Facility is designed to handle and test the Rolls-Royce Trent XWB, 500, 700, 800, 900 and 1000 lines of civil aircraft engines.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are extremely honoured to be recognised and selected by Cenco. Having previously delivered a test bed building to Cenco at the Seletar Aerospace Park, we are delighted to be working for

Cenco once again to build an integrated test bed facility for SAESL, in support of SAESL's continued growth in Singapore and the Asia Pacific region. The new facility will enhance SAESL's capabilities in repair and overhaul testing for the Rolls-Royce Trent family of engines and provide them with a leading edge in the MRO industry regionally."

Mr Chu added, "Singapore is well positioned as the most comprehensive aerospace and MRO hub in the Asia Pacific region, achieving a record S\$7.9 billion in output for 2011. This is a sector which continues to grow strongly in Singapore, as illustrated by its respectable 12% growth registered annually over the past two decades. Following the announced contract award from Bombardier at the Seletar Aerospace Park two days ago, the latest contract award from Cenco represents our 14th aerospace facility and 2nd test bed facility. We have built up a strong track record in the aerospace sector and remain focused on designing and building specialised facilities for our aerospace clients."

Boustead Projects has been awarded over S\$243 million in design-and-build contracts in FY2012, with the latest contract being the 10th design-and-build contract secured during this financial year. The latest contract raises the Boustead Group's order book backlog (as at the end of December plus new orders since then) to S\$388 million.

The latest contract is not expected to have a material impact on the profitability, earnings per share and net asset value per share of Boustead in the current financial year ending 31 March 2012.

None of the Directors or controlling shareholders of Boustead has any interest, direct or indirect, in the latest contract.

**Industrial Real Estate Solutions –
Recent Corporate Developments**

Location

Mar 2012	Awarded S\$42m design-and-build contract from Cenco Inc for 8,900 sqm integrated test bed facility for Singapore Aero Engine Services Pte Ltd	Singapore
Mar 2012	Awarded design-build-and-lease contract for 6,490 sqm integrated aircraft service centre for Bombardier Aerospace Services Singapore Pte Ltd at Seletar Aerospace Park	Singapore
Mar 2012	Awarded S\$12m design-and-build contract for 14,600 sqm logistics facility for Hafary Centre Pte Ltd	Singapore
Nov 2011	Awarded S\$57m design-and-build contract for 50,000 sqm integrated manufacturing, technology and office facility for ST Electronics (Info-Software Systems) Pte Ltd at Ang Mo Kio Industrial Park	Singapore
Oct 2011	Awarded S\$19m design-and-build contract for 18,000 sqm integrated manufacturing and R&D centre for Greenpac (S) Pte Ltd at Tukang Innovation Park	Singapore
Oct 2011	Awarded S\$2m design-and-build contract for 1,800 sqm extension to existing integrated logistics and office facility for Golden Spring Export Pte Ltd at Changi International LogisPark	Singapore
Sep 2011	Awarded S\$18m design-and-build contract from Shinko Plantech Co Ltd for 12,500 sqm chocolate processing facility for T&C Manufacturing Company Pte Ltd	Singapore
Sep 2011	Awarded S\$11m contract for 2,200 sqm Asia Pacific regional data centre for Fortune 100 transnational healthcare and pharmaceutical corporation at Tuas Biomedical Park II	Singapore
Aug 2011	Awarded S\$42m design-and-build contract for 34,500 sqm logistics facility for Kerry Logistics Hub (Singapore) Pte Ltd at Tampines LogisPark	Singapore
Jul 2011	Received Workplace Safety & Health Performance Silver Award from Workplace Safety & Health Council ("WSHC") and Ministry of Manpower ("MOM") for excellence in safety and health	Singapore
Jul 2011	Received Safety & Health Award Recognition for Projects ("SHARP") Award from WSHC and MOM for achievement of zero accidents over 1.5 million man-hours at Rolls-Royce Achord at Seletar Aerospace Park	Singapore
July 2011	Awarded design-build-and-lease contract for 5,500 sqm integrated distribution and manufacturing facility for Continental Alloys & Services Pte Ltd	Singapore
May 2011	Awarded S\$23m design-and-build contract for 15,000 sqm maintenance, repair and overhaul hangar facility for Bell Helicopter Asia (Pte) Ltd at Seletar Aerospace Park	Singapore
May 2011	28,000 sqm Rolls-Royce Achord received Green Mark Platinum Award	Singapore
May 2011	7,900 sqm Rolls-Royce Test Bed Facility received Green Mark Platinum Award	Singapore
Mar 2011	Awarded design-build-and-lease contract for 11,250 sqm advanced R&D and technology centre for Continental Automotive Singapore Pte Ltd at Kallang iPark	Singapore
Mar 2011	Awarded S\$17m design-and-build contract for 20,000 sqm integrated high-tech production and R&D centre at Tukang Innovation Park	Singapore
Mar 2011	Awarded S\$55m contract for 42,110 sqm integrated logistics facility for SDV Logistics (Singapore) Pte Ltd	Singapore
Feb 2011	Awarded design-build-and-lease contract for 9,400 sqm integrated maintenance, repair and overhaul hangar facility for Hawker Pacific Asia Pte Ltd at Seletar Aerospace Park	Singapore
Jan 2011	Awarded S\$7m design-and-build contract for 11,600 sqm electronic power converters manufacturing facility for XP Power (Vietnam) Co Ltd at My Phuoc 3 Industrial Park	Vietnam

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 Singapore Exchange. 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, Water & Wastewater 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 and location intelligence solutions – 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 79 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. Boustead is also listed on the MSCI Global Small Cap Index for Singapore and the FTSE ST Small Cap Index. Visit us at www.boustead.sg.

About Boustead Projects Pte Ltd

Boustead Projects Pte Ltd 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, Boustead Projects has constructed and developed more than 2,000,000 square metres of industrial real estate regionally in Singapore, China, Malaysia and Vietnam.

Boustead Projects’ in-depth experience in designing and constructing custom-built facilities covers the aviation, high-tech manufacturing, technology, logistics, precision engineering, electronics, healthcare and lifestyle industries. It is also a leader in pioneering advanced environmentally-sustainable facilities under Green Mark and LEED. In Singapore, Boustead Projects is one of only 12 bizSAFE Mentors and also a bizSAFE Partner, the highest qualification that can be attained in recognition of a company’s HSE management programmes. Visit Boustead Projects at www.bousteadprojects.com.

About Safran SA

Safran SA is a leading international high-technology group with three core businesses: Aerospace (propulsion and equipment), Defence and Security. Operating worldwide, Safran has close to 60,000 employees and generated sales of 11.7 billion euros in 2011. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. It invests heavily in research & development to meet the requirements of changing markets, including expenditures of 1.3 billion euros in 2011. Safran is listed on the NYSE Euronext Paris and is part of the CAC40 index.

About Singapore Aero Engine Services Pte Ltd

Commencing operations in 2001, Singapore Aero Engine Services Pte Ltd (“SAESL”) is a S\$200 million tripartite joint venture between SIA Engineering Company, Rolls-Royce and Hong Kong Aero Engine Services Limited. SAESL is an authorised Rolls-Royce maintenance, repair and overhaul shop for the complete line of Trent engines including the Trent 800 and Trent 900 Series Engines used by the Boeing 777 and Airbus 380 respectively. In 2007, SAESL completed its 500th Trent engine and only two years later, in 2009, celebrated the completion of its 1,000th Trent engine as the company continues to attract new customers and set new benchmarks for repair turnaround time within the industry.

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