

Company Announcement



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

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BOUSTEAD SUBSIDIARY AWARDED MULTI-MILLION DOLLAR REDEVELOPMENT DESIGN-AND-BUILD CONTRACT BY AIMS AMP CAPITAL INDUSTRIAL REIT

- ***Over S\$88 million of industrial real estate contracts secured by division in FY2013; 5th contract secured in past three months***
- ***Boustead Group's order book backlog raised to over S\$352 million***

Singapore, 28 January 2013

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 multi-million dollar contract by HSBC Institutional Trust Services (S) Limited as trustee of AIMS AMP Capital Industrial REIT ("AA REIT") to design and build a new facility (the "Facility") for a redevelopment of an industrial property in Singapore.

The AA REIT's portfolio consists of 25 industrial properties located throughout Singapore with an appraised total value of S\$965.7 million based on valuations obtained as at 30 September 2012.



Artist's impression of 18,850 sqm industrial facility to be completed in calendar year 2Q 2014*

* Final design may vary from artist's impression

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are delighted to be kicking off our relationship with AIMS AMP Capital Industrial REIT with this key redevelopment project. AIMS AMP Capital Industrial REIT is a Singapore industrial REIT with a strong execution strategy and differentiated portfolio of industrial properties. They selected Boustead Projects because of our ability to deliver, excellent reputation and established track record in industrial facilities. We are looking forward to a fruitful relationship with them."

Mr Nick McGrath, CEO of AIMS AMP Capital Industrial REIT said, "We look forward to working with Boustead Projects on this redevelopment which will transform the site into a high value five-storey industrial facility. Upon completion, the asset's value is expected to rise to S\$42.6 million¹, adding significant value to our portfolio of assets."

The Facility will have a gross floor area of approximately 18,850 square metres spread across six floors, including a basement floor. Completion is expected in calendar year 2Q 2014.

Mr Chu added, "We have witnessed a recent revival in enquiry-to-contract conversions, with five contracts secured within the past three months. These include a recent building contract from BASF, a S\$26 million contract from Airbus unit, Satair, as well as a S\$23 million contract from Oxley for Robinson Square, which is our first commercial property project secured within Singapore's Central Business District. We will continue to actively manage business development efforts, both in the design-and-build and design-build-and-lease areas."

The latest contract has raised the Boustead Group's order book backlog (as at the end of September plus new orders since then) to S\$352 million.

This 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 2013.

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

¹ Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 25 January 2013

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

Location

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|----------|---|-----------|
| Jan 2013 | Awarded multi-million dollar redevelopment design-and-build contract for 18,850 sqm industrial facility by AIMS AMP Capital Industrial REIT | Singapore |
| Jan 2013 | Awarded building contract for 1,125 sqm antioxidant production facility for BASF South East Asia Pte Ltd at Jurong Island | Singapore |
| Dec 2012 | Awarded S\$23m building contract for 4,755 sqm 20-storey Robinson Square for Oxley Blossom Pte Ltd at Central Business District | Singapore |
| Nov 2012 | Awarded S\$26m design-and-build contract for 16,500 sqm integrated service repair, distribution and office facility for Satair Pte Ltd at Seletar Aerospace Park | Singapore |
| Aug 2012 | Completed development of SDV Green Warehouse | Singapore |
| Jul 2012 | 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 2012 | Received Safety & Health Award Recognition for Projects ("SHARP") Award from WSHC and MOM for excellent safety performance at SDV Green Warehouse | Singapore |
| Jun 2012 | Awarded S\$14m design-and-build contract for 9,650 sqm integrated food processing and office facility for RE&S Enterprises Pte Ltd at Paya Lebar iPark | Singapore |
| May 2012 | 42,100 sqm SDV Green Warehouse received Green Mark Platinum Award | Singapore |
| May 2012 | Awarded design-build-and-lease contract for 20,020 sqm integrated manufacturing and technology facility for Jabil Circuit (Singapore) Pte Ltd at Tampines Hi-Tech Park | Singapore |
| Mar 2012 | Sold wholly-owned subsidiary, BP-HP Pte Ltd, which holds an industrial leasehold facility (720 West Camp Road) to Hawker Pacific Asia Pte Ltd for S\$14.6m | Singapore |
| 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 WSHC and MOM for excellence in safety and health | Singapore |

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 83 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 4,000,000 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 11 bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company’s HSE management programmes.

Visit Boustead Projects at www.bousteadprojects.com.

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