

Company Announcement



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

67 Ubi Avenue 1, #02-01
StarHub Green
Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED DESIGN-AND-BUILD CONTRACT IN EXCESS OF S\$100M FOR SEAGATE SINGAPORE DESIGN CENTER – THE SHUGART

- ***Largest industrial real estate contract secured by division to date***
- ***9th R&D and technology centre undertaken by division***
- ***1st project undertaken by division at Fusionopolis, one-north***
- ***Boustead Group's order book backlog raised to over S\$500 million***

Singapore, 5 July 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 its largest contract to date to design and build the Seagate Singapore Design Center – The Shugart ("The Shugart") for Seagate Singapore International Headquarters Pte Ltd. The contract amount will exceed S\$100 million, with the final amount to be determined based on design and engineering options. The Shugart will be located at the 30-hectare Fusionopolis, a world-class R&D hub at JTC Corporation's one-north development in Singapore.

Founded in 1979, NASDAQ-listed Seagate Technology plc ("Seagate") is the industry leader in hard disk drives and storage solutions. Seagate offers the industry's broadest portfolio of hard disk drives, solid state drives and solid state hybrid drives. In addition, Seagate offers an extensive line of retail storage products for consumers and small businesses, along with data recovery services for any brand of hard drive and digital media type. Seagate is also the first hard drive manufacturer in the world to have shipped two billion hard disk drives, a record which is driven by the explosive demand for storage from mobile applications, cloud-computing infrastructures, social media, business applications and consumer markets. Seagate employs more than 50,000 employees worldwide and is headquartered in California.



Artist's impression of 40,880 sqm Seagate Singapore Design Center – The Shugart to be completed in calendar year 4Q 2014*

* Final design may vary from artist's impression

The Shugart will be an integrated design and R&D centre with a gross floor area of approximately 40,880 square metres and consists of a nine-floor tower connected to a six-floor tower with three basement levels. Earmarked to be awarded Green Mark Platinum, the Shugart will house advanced laboratories and clean rooms for Seagate's engineers and scientists to undertake R&D activities. Completion is expected in calendar year 4Q 2014.

The Shugart is named after Alan Shugart who founded Seagate in 1979. This will be Boustead Projects' first project at Fusionopolis within JTC Corporation's one-north development in Singapore.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are honoured to be selected by Seagate – the world's leader in hard disk drives and storage solutions – to deliver a truly state-of-the-art integrated design and R&D centre, The Shugart at Fusionopolis. This contract was awarded to us against stiff competition based on our excellent design-and-build track record and our capability in providing value engineering to Seagate. We will ride on our extensive experience to deliver The Shugart as an icon of innovation at Seagate, having built and developed eight other advanced R&D and technology centres for clients including Applied Materials, Continental Automotive, IBM and Qioptiq."

Mr Chu added, "This is the largest design-and-build contract secured by Boustead Projects in our history. Earlier this year, we were awarded contracts from AIMS AMP Capital Industrial REIT, BASF and Oxley, as well as a S\$70 million contract for DB Schenker's 54,520 square metres integrated logistics and office facility at the Tampines LogisPark. Although conditions in the industrial real estate market remain challenging, we believe our excellent reputation in the market will continue to secure us landmark projects such as The Shugart."

The latest contract has raised the Boustead Group's order book backlog (as at the end of March plus new orders since then) to S\$500 million.

This contract is expected to have a positive material impact on the profitability and earnings per share of the Boustead Group in the current financial year ending 31 March 2014. However, this contract is not expected to have a material impact on the net asset value per share in the current financial year.

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

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

Location

Jul 2013	Awarded design-and-build contract in excess of S\$100m for 40,880 sqm Seagate Singapore Design Center – The Shugart for Seagate International Headquarters Pte Ltd at Fusionopolis, one-north	Singapore
Feb 2013	Awarded S\$70m design-and-build contract for 54,520 sqm integrated logistics and office facility for Schenker Singapore (Pte) Ltd at Tampines LogisPark	Singapore
Jan 2013	Awarded redevelopment design-and-build contract for 18,850 sqm industrial facility for 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

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 – 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 84 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 is approved by the Building & Construction Authority of Singapore for Grade CW01-A1 to execute civil contracts of unlimited value.

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 nine 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.

Contact Information

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

Mr Keith Chu
Vice President –
Corporate Marketing & Investor Relations

Tel: +65 6747 0016 ext 112
DID: +65 6242 9362
Fax: +65 6741 8689
E-mail: keith.chu@boustead.sg

Ms Athena Kang
Senior Executive –
Corporate Marketing

Tel: +65 6747 0016 ext 109
Fax: +65 6741 8689
E-mail: athena.kang@boustead.sg