

Company Announcement



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

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Singapore 408832

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

PROPOSED DEMERGER OF REAL ESTATE SOLUTIONS BUSINESS THROUGH DIVIDEND *IN SPECIE* OF APPROXIMATELY (BUT NOT EXCEEDING) 49.0% OF ISSUED SHARES IN BOUSTEAD PROJECTS LIMITED TO SHAREHOLDERS AND PROPOSED LISTING OF BOUSTEAD PROJECTS LIMITED ON MAIN BOARD OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED BY WAY OF INTRODUCTION – RESULTS OF EXTRAORDINARY GENERAL MEETING AND NOTICE OF BOOKS CLOSURE DATE

Singapore, 16 April 2015

*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the circular to shareholders dated 31 March 2015 in relation to the proposed demerger of the real estate solutions business through the dividend in specie of approximately (but not exceeding) 49.0% of the issued shares in Boustead Projects Limited to shareholders and the proposed listing of Boustead Projects Limited on the Main Board of the Singapore Exchange Securities Trading Limited by way of an introduction (the "**Circular**").*

1. Approval for BP Distribution

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors of Boustead Singapore Limited (the "**Company**") is pleased to announce that at the Extraordinary General Meeting (the "**EGM**") of the Company held today, the ordinary resolution in relation to approval for the BP Distribution as set out in the Notice of EGM dated 31 March 2015 was duly passed.

2. Notice of Books Closure

Notice is hereby given that the transfer books and register of members of the Company will be closed at 5.00pm on 24 April 2015 ("**Books Closure Date**") for

the purpose of determining the entitlements of Shareholders to the BP Distribution.

3. Administrative Procedures for BP Distribution

Books Closure Date and Entitlements

Persons registered in the Register and Depositors whose Securities Accounts are credited with Shares as at the Books Closure Date ("**Entitled Shareholders**") would be entitled to receive three (3) BP Distribution Shares for every 10 Shares held by them or on their behalf as at the Books Closure Date, fractional entitlements to be disregarded. Entitled Shareholders who are not Depositors will be credited with BP Distribution Shares by the entry of their names on the register of members of Boustead Projects to be maintained by the share registrar of Boustead Projects.

Depositors

In the case of Entitled Shareholders who are Depositors, entitlements to the BP Distribution Shares will be determined on the basis of the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date, fractional entitlements to be disregarded. Following the Books Closure Date, CDP will credit the Securities Accounts of each of the Entitled Shareholders being Depositors with the relevant number of BP Distribution Shares on the credit date to be announced by the Company in due course and CDP will send to each such Depositor a notification letter confirming the number of BP Distribution Shares that has been credited to his Securities Account.

Scrip Shareholders

In the case of Entitled Shareholders who hold Shares registered in their own names in the Register, entitlements to the BP Distribution Shares will be determined on the basis of their holdings of Shares in the Register as at the Books Closure Date, fractional entitlements to be disregarded. Following the Books Closure Date, the names of each such Entitled Shareholder as well as the relevant number of BP Distribution Shares to be distributed to such Entitled Shareholder will be entered into the register of members of Boustead Projects and the share certificates in respect of the BP Distribution Shares will be sent to them by registered post to their address stated in the register of members of Boustead Projects. Shareholders should note that they will not be able to trade in such BP Distribution Shares on the SGX-ST unless they have a Securities Account and make appropriate arrangements for the share certificates of the BP Distribution Shares to be deposited with CDP for crediting into the said Securities Account.

CPFIS Investors

In the case of Entitled Shareholders who have purchased Shares using their CPF funds, entitlements to the BP Distribution Shares will be determined based on the number of Shares standing to the credit of their respective investment accounts with the CPFIS Agent Banks as at the Books Closure Date. Following the Books Closure Date, CDP will credit the relevant Securities Accounts at the CPFIS Agent Banks with the relevant number of BP Distribution Shares on the credit date to be announced by the Company in due course. The respective CPFIS Agent Banks will notify the relevant Entitled Shareholders of the credit and such Entitled Shareholders are advised to consult their CPFIS Agent Banks as to the crediting

status of their BP Distribution Shares in their respective investment accounts as CDP will not be sending any notifications to such Entitled Shareholders.

Overseas Shareholders

You will be regarded as an Overseas Shareholder if your registered address on the Register or the Depository Register (as the case may be) is not in Singapore as at the Books Closure Date. Where the Directors are of the view that the distribution of the BP Shares to any Overseas Shareholders may infringe any relevant foreign law or may necessitate compliance with conditions or requirements which they, in their sole discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, such Overseas Shareholders' BP Shares will not be distributed to such Overseas Shareholders.

Instead, the Overseas Shareholders' BP Shares shall be transferred to such person(s) as the Company may appoint who shall sell the Overseas Shareholders' BP Shares and thereafter distribute the aggregate amount of the net proceeds, after deducting for all dealings and other expenses in connection therewith, proportionately among such Overseas Shareholders according to their respective entitlements to the BP Distribution Shares as at the Books Closure Date in full satisfaction of their rights to the BP Distribution Shares which they would otherwise have become entitled to under the Proposed Distribution. Where such BP Distribution Shares are sold on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Overseas Shareholder shall have any claim whatsoever against the Company, Boustead Projects, CIMB, CDP, CPF Board or the Share Registrar and their respective officers in connection therewith.

Where the net proceeds to which any particular Overseas Shareholder is entitled is less than S\$10.00, such net proceeds shall be retained for the benefit of the Company, and no Overseas Shareholder shall have any claim whatsoever against the Company or any other person in connection therewith.

Overseas Shareholders who wish to change their registered address on the Register and the Depository Register (as the case may be) to provide an address in Singapore in substitution thereof prior to the Books Closure Date may do so by sending a notice in writing to the Share Registrar (in the case of a change of address on the Register) and CDP (in the case of a change of address on the Depository Register), respectively not later than three (3) Market Days prior to the Books Closure Date.

Odd-Lot Trading

For the purposes of trading on the Main Board of the SGX-ST, each board lot of BP Shares will comprise 100 BP Shares. An application has been made and the approval of the SGX-ST has been obtained for the establishment of a temporary counter for the trading of BP Shares in board lots of 10 BP Shares for a period of one (1) calendar month from the Listing Date (the "**Concession Period**") for the convenience of Entitled Shareholders who are Depositors. Shareholders should note that the establishment of this temporary odd-lot counter for the trading of BP Shares is only to facilitate the trading and/or rounding of odd lots during the Concession Period. After the Concession Period, Entitled Shareholders who are Depositors holding odd lots of BP Shares can continue to trade in odd lots on the Unit Share Market of the SGX-ST which allows trading of securities in single shares.

For further details on the entitlements of Shareholders, please refer to the announcement released by the Company via SGXNET on 31 March 2015 and the Circular.

4. Important Events and Dates

Shareholders should note the following important events and dates in respect of the BP Distribution:

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| Books Closure Date | : | Friday, 24 April 2015 at 5.00pm |
| Expected date for the crediting of the BP Distribution Shares into the Securities Accounts of Entitled Shareholders who are Depositors | : | Thursday, 30 April 2015 |
| Expected date and time for commencement of trading of the BP Shares on the SGX-ST | : | Thursday, 30 April 2015 at 9.00am |
| Expected date and time for commencement of trading of odd lots of 10 BP Shares on the temporary odd lot counter established by the SGX-ST | : | Thursday, 30 April 2015 at 9.00am |
| Expected last day of trading of odd lots of 10 BP Shares on the temporary odd lot counter established by the SGX-ST | : | Friday, 29 May 2015 at 5.00pm |

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 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 World Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

Contact Information

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