

Company Announcement



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

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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

Singapore, 2 July 2015

Boustead Projects Limited's admission to and listing on the Singapore Exchange Securities Trading Limited was sponsored by CIMB Bank Berhad, Singapore Branch. CIMB Bank Berhad, Singapore Branch assumes no responsibility for the contents of this announcement.

The Board of Directors of Boustead Projects Limited (the "Company") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore known as BP-IDN Pte Ltd ("BP-IDN").

The principal activity of BP-IDN is that of an investment holding company. Its initial paid-up capital is S\$2.

The incorporation of BP-IDN is not expected to have any material impact on the Boustead Projects Group's earnings per share or net tangible assets per share for the financial year ending 31 March 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited 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 3,000,000 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 and General Builder Class One License to execute building construction contracts of unlimited value.

Boustead Projects' in-depth experience in designing and constructing custom-built facilities covers the aviation, commercial, electronics, food processing, high-tech manufacturing, lifestyle, logistics, petrochemical, pharmaceutical, precision engineering and technology 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 10 bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's HSE management programmes.

Boustead Projects is a 51%-owned subsidiary of Boustead Singapore Limited, a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group which is separately listed on the Main Board of the Singapore Exchange. Boustead Singapore Limited has undertaken infrastructure-related projects in 84 countries globally.

On 30 April 2015, Boustead Projects listed on the Main Board of the Singapore Exchange.

Visit Boustead Projects at www.bousteadprojects.com.

Contact Information

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