

Company Announcement



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

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Edward Boustead Centre
Singapore 408832

APPROVAL IN-PRINCIPLE FROM SGX-ST FOR LISTING AND QUOTATION OF NEW SHARES TO BE ISSUED PURSUANT TO PROPOSED BOUSTEAD PROJECTS RESTRICTED SHARE PLAN 2016

Singapore, 4 July 2016

The Board of Directors (the "Board") of Boustead Projects Limited (the "Company") wishes to announce that the Company proposes to adopt the Boustead Projects Restricted Share Plan 2016 (the "Restricted Share Plan"). In relation to the foregoing, the Board also wishes to announce that the Company has on 4 July 2016 received the in-principle approval of the Singapore Exchange Securities Trading Limited ("SGX-ST") of the Company's draft circular to shareholders in respect of the proposed Restricted Share Plan and for the listing of, and quotation of the new ordinary shares in the capital of the Company ("New Shares") to be issued in connection with the proposed Restricted Share Plan, subject to:

- a) shareholders' approval for the proposed Restricted Share Plan being obtained at an extraordinary general meeting; and
- b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

The SGX-ST's approval in-principle is not an indication of the merits of the proposed Restricted Share Plan, the New Shares, the Company and/or its subsidiaries.

A circular (the "Circular") setting out full details of the proposed Restricted Share Plan, together with a notice convening the extraordinary general meeting to seek Shareholders' approval for, *inter alia*, the proposed Restricted Share Plan will be despatched to Shareholders in due course. The Company will make a separate announcement when the Circular is despatched.

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.

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 the market leader in pioneering advanced environmentally-sustainable industrial facilities under the Building & Construction Authority's Green Mark Programme and the U.S. Green Building Council's Leadership in Energy & Environmental Design Programme. 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 health, safety and environmental management programmes.

On 30 April 2015, Boustead Projects listed on the SGX Mainboard.

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 SGX Mainboard.

Visit Boustead Projects at www.bousteadprojects.com.

Contact Information

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