

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, 4 July 2016

The Board of Directors of Boustead Projects Limited (the "Company") wishes to announce that the Company's 100%-owned subsidiary, BP-GD1 Pte Ltd, has incorporated a wholly-owned subsidiary in Singapore known as BP-SH1 Pte Ltd ("BP-SH1").

The principal activity of BP-SH1 is that of an investment holding company. Its initial paid up capital is S\$2.

The incorporation of BP-SH1 is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 March 2017.

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

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

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

Mr Winson Teo
Boustead Projects Limited
Assistant Manager –
Corporate Marketing & Investor Relations

Main: +65 6748 3945
DID: +65 6709 8109
Fax: +65 6748 9250
E-mail: winson.teo@boustead.sg

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

Mr Keith Chu
Boustead Singapore Limited
Senior Vice President –
Corporate Marketing & Investor Relations

Main: +65 6747 0016
DID: +65 6709 8112
Fax: +65 6741 8689
E-mail: keith.chu@boustead.sg