

## **APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 724 OF LISTING MANUAL**

**SINGAPORE, 4 APRIL 2023**

**1) Introduction**

The Board of Directors (the “Board”) of Boustead Projects Limited (the “Company”) refers to:

- a) the announcement dated 20 March 2023 made by the Company in respect of the loss of the public float of the Company;
- b) the announcement dated 22 March 2023 made by Singapore Exchange Regulation Pte Ltd (“SGX RegCo”) with its responses to queries on the offer for the Company; and
- c) the announcement dated 27 March 2023 made by the Company in relation to the close of the offer (“Offer”) by Boustead Singapore Limited (“Offeror”) and suspension of trading.

**2) Suspension from Trading**

As the Company had ceased to meet the free float requirements under Rule 723 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Company had requested for the SGX-ST to suspend the trading of the shares of the Company with effect from 9:00am on 28 March 2023.

**3) Application for Extension of Time**

The Offeror has informed the Company that the Offeror is exploring various options. At the request of the Offeror, the Company made an application to SGX RegCo on 4 April 2023 for a three-month extension commencing from 27 March 2023 (being the date of the close of the Offer) to comply with Rule 724 of the Listing Manual.

**4) Further Announcements**

The Company will make such announcements as may be necessary and/or appropriate to update the shareholders on the restoration of free float, including but not limited to the completion of the restoration of the free float and/or request for the lifting of suspension and resumption of trading of shares of the Company.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Tay Chee Wah  
Company Secretary

## About Boustead Projects Limited

Established in 1996 and listed on the SGX Mainboard, Boustead Projects Limited (SGX:AVM) is a leading provider of innovative eco-sustainable real estate solutions with a regional presence across Singapore, China, Malaysia and Vietnam. Our core businesses are uniquely integrated to support the ecosystem of diversified classes of real estate, comprising:

- Turnkey engineering, full-fledged integrated digital delivery (“IDD”), and project and construction management encompassing design-and-build;
- Real estate development, asset and leasing management; and
- Real estate fund management including being the sponsor and manager of Boustead Industrial Fund, a scalable private real estate trust platform for business park, logistics and industrial properties, and joint owner of Echo Base-BP Capital Pte Ltd, an Asia-centric fund management and services platform focused on smart buildings and integrated developments.

To date, we have constructed and/or developed more than 3,000,000 square metres of real estate for clients including Fortune 500, S&P 500 and Euronext 100 corporations, across diverse sectors like aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management, among others. Under the Boustead Development Partnership with a reputable Middle East sovereign wealth fund, we have developed or redeveloped more than half a million square metres of real estate in Singapore including landmark developments like ALICE@Mediapolis and GSK Asia House.

Our in-house capabilities are backed by core engineering expertise, the progressive adoption of transformative methodologies including full-fledged IDD and Industry 4.0 technologies and augmented by strategic partnerships which enable the co-creation of smart, eco-sustainable and future-ready developments. Our wholly-owned Engineering & Construction subsidiary in Singapore, Boustead Projects E&C Pte Ltd (“BP E&C”) is the eco-sustainability leader in pioneering Green Mark Platinum-rated new private sector industrial developments under the Building & Construction Authority (“BCA”) Green Mark Certification Scheme and a national champion of best practices for transformation, quality, environmental, and workplace safety and health (“WSH”) management. BP E&C’s related achievements include being the first SkillsFuture Queen Bee for the built environment sector, quality leader on the BCA CONQUAS all-time top 100 industrial projects list and one of only eight bizSAFE Mentors, receiving numerous awards for exemplary WSH performance.

We were awarded the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition, a recognition of our best practices in corporate governance and leadership, innovation and resilience during the COVID-19 pandemic. We were also awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore) Investors’ Choice Awards 2017 and are one of only 92 SGX-listed corporations on the SGX Fast Track Programme.

Boustead Projects is a subsidiary of Boustead Singapore Limited (SGX:F9D), a progressive global infrastructure-related engineering and technology group which is separately listed on the SGX Mainboard.

Visit us at [www.bousteadprojects.com](http://www.bousteadprojects.com).

## Contact Information

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