Company Announcement

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

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Singapore 408942

BOUSTEAD SUBSIDIARY AWARDED S$23M CONTRACT TO BUILD OXLEY'S 20-STOREY COMMERCIAL DEVELOPMENT AT ROBINSON ROAD

- ***First commercial property project undertaken by division within Singapore's Central Business District***
- ***Third business space project undertaken by division***
- ***Boustead Group's order book backlog raised to S$335 million***

Singapore, 13 December 2012

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") – a leading specialist in real estate solutions – has been awarded its first commercial property project within Singapore's Central Business District ("CBD"), a S$23 million contract to build Robinson Square, for developer, Oxley Blossom Pte Ltd ("Oxley") to be located at 144 Robinson Road in Singapore.

The developer is a subsidiary of Oxley Holdings Limited, a lifestyle property developer engaged in the development of quality residential, commercial and industrial developments that cater to upwardly mobile homebuyers and business enterprises. Oxley's portfolio of property developments includes lifestyle-focused residential spaces and mainly freehold and 999-year leasehold properties in choice precincts that are easily accessible via public transport and surrounded by amenities.

Artist's impression of Robinson Square

Situated right in the heart of Singapore's CBD and a short distance from Tanjong Pagar MRT Station, the 20-storey Robinson Square will house 32 office units, five retail shops, a fitness centre with a pool and a mechanised carpark for tenants. The office units will be designed with varied floor-to-floor heights ranging up to a maximum of 4.9 metres, with each quality office space having its own direct lift access.

Robinson Square offers 4,755 square metres of gross floor area and is expected to be completed in the last quarter of calendar year 2016.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We would like to thank Oxley for selecting Boustead Projects as their partner to build Robinson Square. As this is our initial foray into a commercial property project in the CBD, Robinson Square represents an exciting first project to undertake in this area and will be a great addition to our already strong portfolio of projects delivered in Singapore. We will tap on our expertise in

designing and building quality secondary business spaces outside of the CBD – such as 50 Scotts Road and StarHub Green – to ensure that Robinson Square lives up to expectations."

The latest contract has raised the Boustead Group's order book backlog (as at the end of September plus new orders since then) to S$335 million.

The latest contract is not expected to have a material impact on the profitability, earnings per share and net asset value per share of Boustead in the current financial year ending 31 March 2013.

None of the Directors or controlling shareholders of Boustead has any interest, direct or indirect, in this contract.

By Order of the Board

Alvin Kok
Company Secretary

	Industrial Real Estate Solutions – Recent Corporate Developments	Location
Dec 2012	Awarded S$23m building contract for 20-storey Robinson Square for Oxley Blossom Pte Ltd at Central Business District	Singapore
Nov 2012	Awarded S$26m design-and-build contract for 16,500 sqm integrated service repair, distribution and office facility for Satair Pte Ltd at Seletar Aerospace Park	Singapore
Aug 2012	Completed development of SDV Green Warehouse	Singapore
Jul 2012	Received Workplace Safety & Health Performance Silver Award from Workplace Safety & Health Council ("WSHC") and Ministry of Manpower ("MOM") for excellence in safety and health	Singapore
Jul 2012	Received Safety & Health Award Recognition for Projects ("SHARP") Award from WSHC and MOM for excellent safety performance at SDV Green Warehouse	Singapore
Jun 2012	Awarded S$14m design-and-build contract for 9,650 sqm integrated food processing and office facility for RE&S Enterprises Pte Ltd at Paya Lebar iPark	Singapore
May 2012	42,100 sqm SDV Green Warehouse received Green Mark Platinum Award	Singapore
May 2012	Awarded design-build-and-lease contract for 20,020 sqm integrated manufacturing and technology facility for Jabil Circuit (Singapore) Pte Ltd at Tampines Hi-Tech Park	Singapore
Mar 2012	Sold wholly-owned subsidiary, BP-HP Pte Ltd, which holds an industrial leasehold facility (720 West Camp Road) to Hawker Pacific Asia Pte Ltd for S$14.6m	Singapore
Mar 2012	Awarded S$42m design-and-build contract from Cenco Inc for 8,900 sqm integrated test bed facility for Singapore Aero Engine Services Pte Ltd	Singapore
Mar 2012	Awarded design-build-and-lease contract for 6,490 sqm integrated aircraft service centre for Bombardier Aerospace Services Singapore Pte Ltd at Seletar Aerospace Park	Singapore
Mar 2012	Awarded S$12m design-and-build contract for 14,600 sqm logistics facility for Hafary Centre Pte Ltd	Singapore
Nov 2011	Awarded S$57m design-and-build contract for 50,000 sqm integrated manufacturing, technology and office facility for ST Electronics (Info-Software Systems) Pte Ltd at Ang Mo Kio Industrial Park	Singapore
Oct 2011	Awarded S$19m design-and-build contract for 18,000 sqm integrated manufacturing and R&D centre for Greenpac (S) Pte Ltd at Tukang Innovation Park	Singapore
Oct 2011	Awarded S$2m design-and-build contract for 1,800 sqm extension to existing integrated logistics and office facility for Golden Spring Export Pte Ltd at Changi International LogisPark	Singapore
Sep 2011	Awarded S$18m design-and-build contract from Shinko Plantech Co Ltd for 12,500 sqm chocolate processing facility for T&C Manufacturing Company Pte Ltd	Singapore
Sep 2011	Awarded S$11m contract for 2,200 sqm Asia Pacific regional data centre for Fortune 100 transnational healthcare and pharmaceutical corporation at Tuas Biomedical Park II	Singapore
Aug 2011	Awarded S$42m design-and-build contract for 34,500 sqm logistics facility for Kerry Logistics Hub (Singapore) Pte Ltd at Tampines LogisPark	Singapore
Jul 2011	Received Workplace Safety & Health Performance Silver Award from WSHC and MOM for excellence in safety and health	Singapore
Jul 2011	Received SHARP Award from WSHC and MOM for achievement of zero accidents over 1.5 million man-hours at Rolls-Royce Achord Factory at Seletar Aerospace Park	Singapore

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, Water & Wastewater 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 and location intelligence solutions – 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 83 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 Global Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

About Boustead Projects Pte Ltd

Boustead Projects Pte Ltd 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 4,000,000 square metres of industrial real estate regionally in Singapore, China, Malaysia and Vietnam.

Boustead Projects' in-depth experience in designing and constructing custom-built facilities covers the aviation, high-tech manufacturing, technology, logistics, precision engineering, electronics, healthcare and lifestyle 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 11 bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's HSE management programmes.

Visit Boustead Projects at www.bousteadprojects.com.

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