BOUSTEAD GEOSPATIAL DIVISION AWARDED LANDMARK A$48M GEOSPATIAL CONTRACT

SINGAPORE, 25 JULY 2023

Boustead Singapore Limited ("Boustead" or the "Group"), a progressive global infrastructure-related engineering and technology group, is pleased to announce that its 88.2%-owned business unit, Esri Australia Pty Ltd ("Esri Australia") – Australia's leading geographic information systems ("GIS") technology and services provider, and exclusive distributor of the world-leading Esri ArcGIS platform – has secured a contract valued at about A$48 million (approximately S$42 million) (the "Contract") with an Australian federal government department. The Contract involves a multi-year Enterprise Agreement that will see Esri Australia provide tens of thousands of Australian government employees with access to state-of-the-art GIS technology. It represents a renewal of an existing arrangement, which includes the provision of the Esri ArcGIS system and after-sales software support services.

Boustead Geospatial Division Managing Director, Brett Bundock said, "While Esri technology has underpinned all levels of government operations in Australia for close to four decades, recent advancements in the platform have fundamentally shifted the degree to which the technology is being leveraged by decision-makers."

Mr Bundock added, "An unprecedented combination of climate, economic, geopolitical, and global health challenges have brought rise to an appreciation of GIS technology's enabling capabilities – both as a force multiplier and in the analytics space. This contract demonstrates a clear commitment by the Australian government to prioritise progressive, science-backed approaches to addressing both local and regional challenges."

Australian governments' innovative use of the ArcGIS platform was recently recognised at Esri's Global User Conference, held in San Diego and attended by more than 15,000 delegates from across the world. An Australian federal government agency and state government agency were separately conferred a Special Achievement in GIS (SAG) Award for their enterprising use of GIS technology to develop solutions leveraging integrated geospatial infrastructure frameworks (IGIF).

To varying degrees, GIS solutions facilitate cross-agency, government, private sector and community information sharing and collaboration. This leading-edge approach to unlocking the value held within geospatial data repositories is crucial for enabling government and community groups to prepare for, respond to and recover from large-scale disasters – be they natural or human-made. In addition, the solutions allow for a more informed approach to urban and infrastructure planning and delivery.

Boustead Geospatial Division is ranked among the top exclusive distributors in Esri Inc's global network, with a user base numbering over 7,000 organisations regionally across the Asia Pacific including Australia, Singapore, Malaysia, Indonesia, Bangladesh, Brunei, Papua New Guinea and Timor-Leste.

The Contract is expected to have a positive material impact on the profitability and earnings per share of the Boustead Group in the current financial year ending 31 March 2024 ("FY2024") but is not expected to have a material impact on the net tangible asset value per share for FY2024.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Alvin Kok
Company Secretary

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited (SGX:F9D) is a progressive global Infrastructure-Related Engineering and Technology Group listed on the SGX Mainboard.

As Singapore's oldest continuous business organisation, we focus on the niche engineering and development of key infrastructure to support sustainable shared socio-economic growth. Our strong suite of engineering services under our Energy Engineering Division and Real Estate Division centres on energy infrastructure and smart, eco-sustainable and future-ready real estate developments.

In addition, we provide technology-driven transformative solutions to improve the quality of life for all walks of life. Our Geospatial Division provides professional services and exclusively distributes Esri ArcGIS technology – the world's leading geographic information system, smart mapping and location analytics enterprise platform – to major markets in the Asia Pacific. The enterprise platform creates digital infrastructure solutions and digital twins that enable smart nations, smart cities and smart communities to solve the world's most complex problems. More effective planning and management of key infrastructure and resources are critical for economic sustainability, environmental protection and social responsibility. Our Healthcare Division provides innovative medical solutions that address age-related chronic diseases and mobility issues, with a focus on rehabilitative care and sports science in the Asia Pacific.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, we are ready to serve the world. To date, we have undertaken projects in 93 countries and territories globally.

Over the years, we have been a recipient of many reputable awards including the prestigious Forbes Asia 200 Best Under A Billion Award. In 2019, we were awarded the Most Transparent Company Award and Sustainability Award (Runner-Up) by the Securities Investors Association (Singapore). Between 2020 to 2023, we also ranked among Singapore's Best Employers, Singapore's Fastest Growing Companies and Asia-Pacific High-Growth Companies. We were also honoured with the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition.

Visit us at **www.boustead.sg**.

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