

GRANT OF EXTENSION OF TIME TO SUBMIT EXIT OFFER PROPOSAL

SINGAPORE, 3 OCTOBER 2023

1. The Board of Directors (the “**Board**”) of Boustead Singapore Limited (“**Company**”) refers to the announcement dated 27 September 2023 in relation to the Company’s receipt of the notice of compliance (“**NOC**”) from Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) (collectively, the “**27 September Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall bear the same meanings ascribed to them in the 27 September Announcement.
2. In the NOC, SGX RegCo had required the Company to inform SGX RegCo of its proposal on the Exit Offer (“**Exit Offer Proposal**”) no later than one (1) month from 26 September 2023.
3. The Company had previously announced (in paragraph 1.4 of the 27 September Announcement) that each of the Company and BPL will be required to announce their half year financial results within 45 days from 30 September 2023 and that the Company is therefore unable to provide an update at this juncture. The Company has sought from SGX RegCo an extension of time of up to 14 November 2023, being the date falling 45 days from 30 September 2023 (i.e. the end of the first half of the financial year ending on 31 March 2024), to provide SGX RegCo with an update regarding the Exit Offer Proposal (“**Extension**”). The Company is pleased to announce that SGX RegCo has granted the Extension in a letter dated 3 October 2023, subject to the conditions set out below:

“(a) The Company providing a progress update on its compliance with the NOC within 2 weeks from the date of this letter; and

(b) The Company announcing the Extension granted and the reasons for seeking the Extension.”
4. The Company will make further announcements to update shareholders on material developments in connection with the Exit Offer Proposal, when appropriate.

-- 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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