


EXHIBIT A



**FY2020
Annual General Meeting
Presentation
25 August 2020**

Speakers:

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Chairman & Independent Non-Executive Director

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Managing Director & Executive Director

**DEVELOPING RESILIENT
PARTNERSHIPS**

BOUSTEAD PROJECTS

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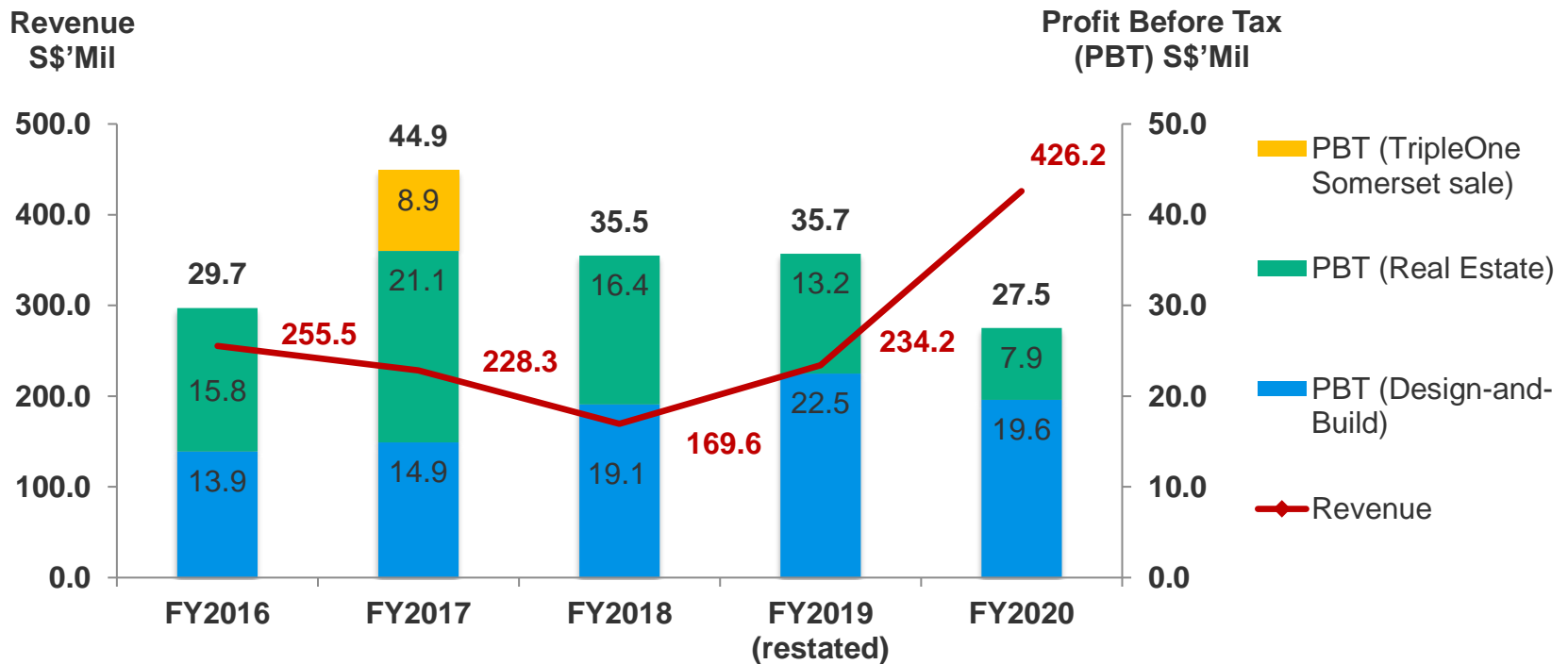
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Presentation Agenda

- BP Group Financial Performance Summary
- Segment Review – Design-and-Build (D&B)
- Segment Review – Real Estate
- Update on FY2021 Year-to-Date

BP Group Financial Performance Summary



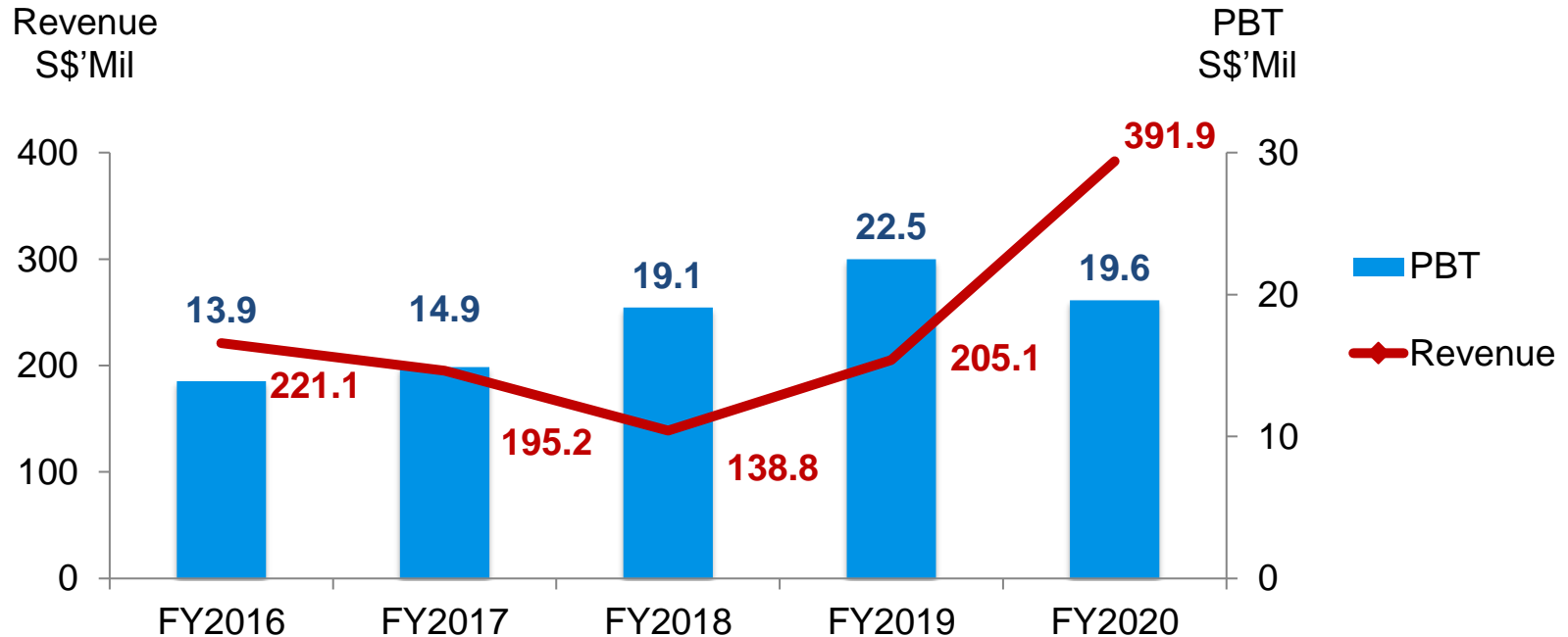
- Record revenue was supported by both higher design-and-build and real estate revenue.
- PBT was lower year-on-year mainly due to lower gross margins from ongoing projects, lower quantum of cost savings from previously completed projects, lower interest income, higher overhead costs and the absence of a gain on the sale of a property recorded in FY2019.

The background features a semi-transparent architectural rendering of a modern building with a curved, glass facade and a complex structural framework. A faint world map is overlaid on the left side of the image. The overall aesthetic is clean and professional, with a light blue and white color palette.

SEGMENT REVIEW
– DESIGN-AND-BUILD

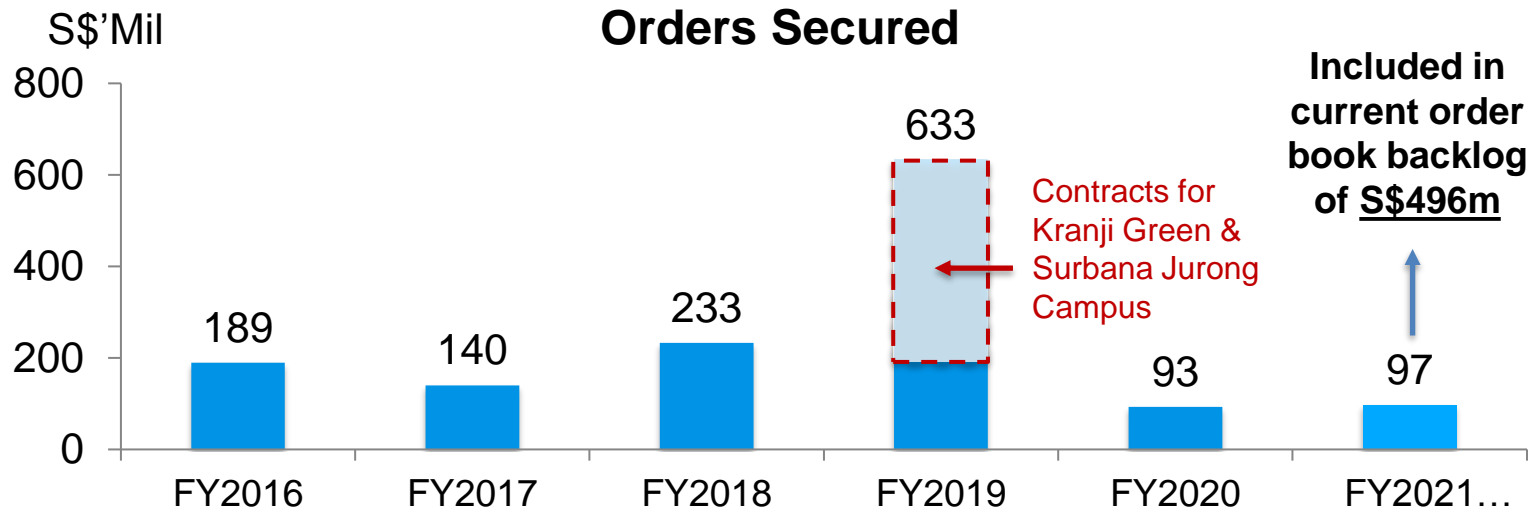
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Segment Review: D&B



- Record revenue in FY2020 was supported by conversion of the healthy order book backlog carried forward from the end of FY2019.
- PBT was lower year-on-year mainly due to lower gross margins from ongoing projects, lower quantum of cost savings from previously completed projects, lower interest income and higher overhead costs due to increased legal expenses.

Segment Review: D&B (cont'd)



- To better manage internal resources and execute on the sizeable order backlog at the end of FY2019, business development efforts were shifted towards pursuing projects in strategic and higher value sectors and new geographies during FY2020.
- FY2020 contracts include D&B contracts from two repeat pharmaceutical and medical technology clients. FY2021 year-to-date contracts include a significant D&B contract in Malaysia from a Fortune 500 technology corporation.
- ***Current order book backlog of S\$496 million as at end of FY2020 plus new contracts secured***

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SEGMENT REVIEW ***– REAL ESTATE***

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Segment Review: Real Estate

**Cummins Facility
(85 Tuas South Avenue 1)**



**Phase 1 of Boustead
Industrial Park (Vietnam)**



Amcor Facility



**6 Tampines
Industrial Avenue 5**



Four brownfield and greenfield development projects were delivered during FY2020:

- The A&A and fit-out of 85 Tuas South Avenue 1 leased to Cummins;
- Phase 1 of Boustead Industrial Park in Vietnam (BIP-VN) (~99% leased);
- Under the Boustead Development Partnership (BDP), Amcor's integrated production and logistics facility; and
- Under the BDP, the maiden acquisition of 6 Tampines Industrial Avenue 5.

Segment Review: Real Estate (cont'd)

Bombardier Phase 2



Razer SEA HQ



351 on Braddell



**Expected completion in
view of COVID-19 delays:**

2020/2021

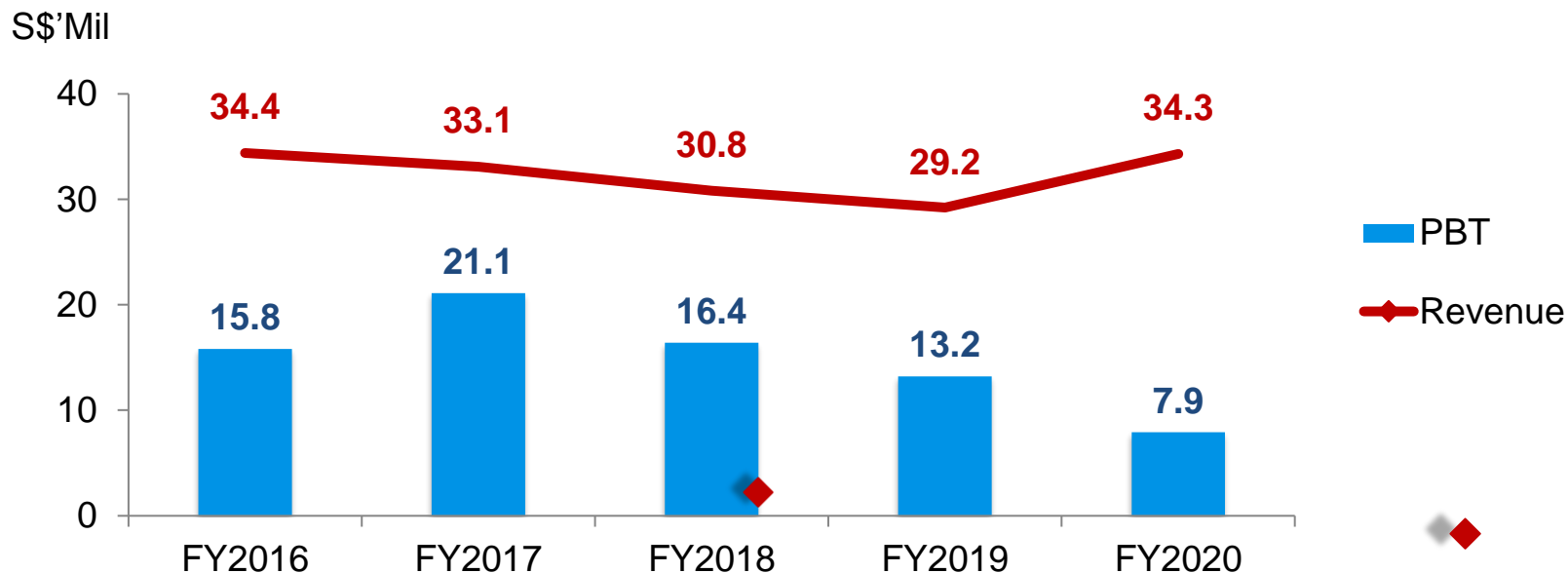
2020/2021

2021

Developments under construction during FY2021 include:

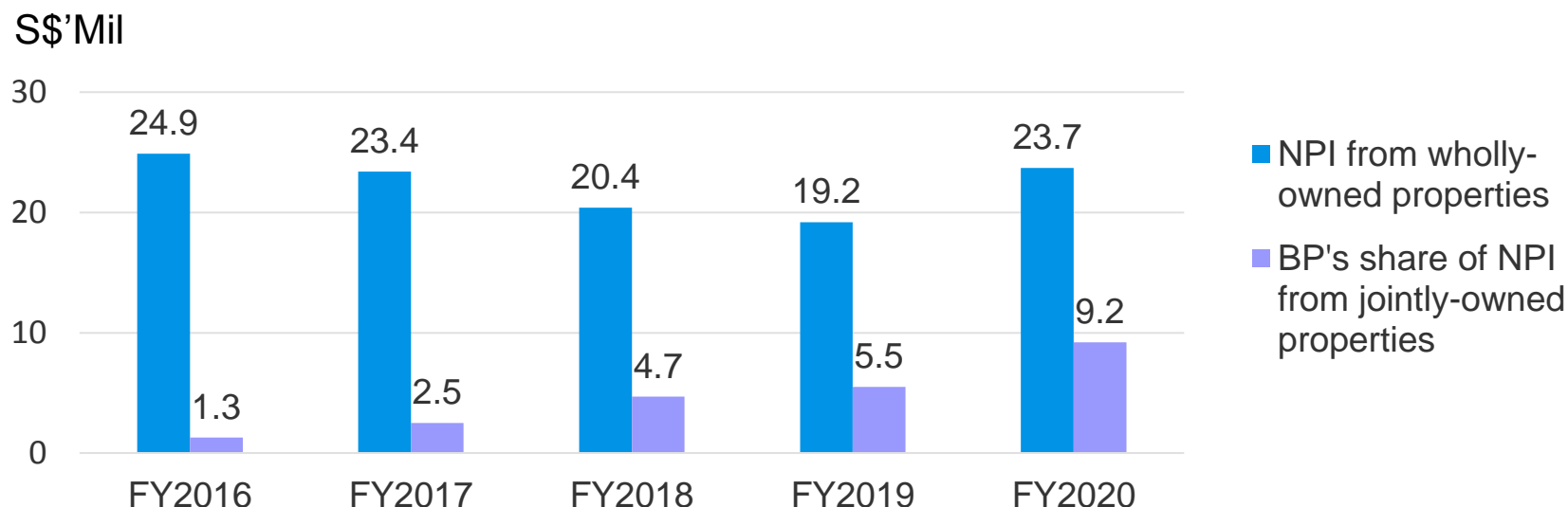
- Under the BDP, Bombardier Aerospace Singapore Service Centre Phase 2 (Bombardier Phase 2);
- Under the Echo Base-BP Capital JV, Razer Southeast Asia HQ (Razer SEA HQ); and
- Under the strategic partnership with The Platform-Hanwha ARESF Fund No 1, 351 on Braddell – a B1-zoned smart eco-sustainable multi-tenanted development.

Segment Review: Real Estate (cont'd)



- Higher revenue year-on-year was mainly due to the commencement of leases for 85 Tuas South Avenue 1 and Phase 1 of Boustead Industrial Park (Vietnam), and increased management fees from the BDP.
- Lower PBT year-on-year was mainly due to the absence of the gain of sale of 25 Changi North Rise recorded in FY2019. Excluding this gain, PBT for FY2020 would be 8% higher year-on-year.

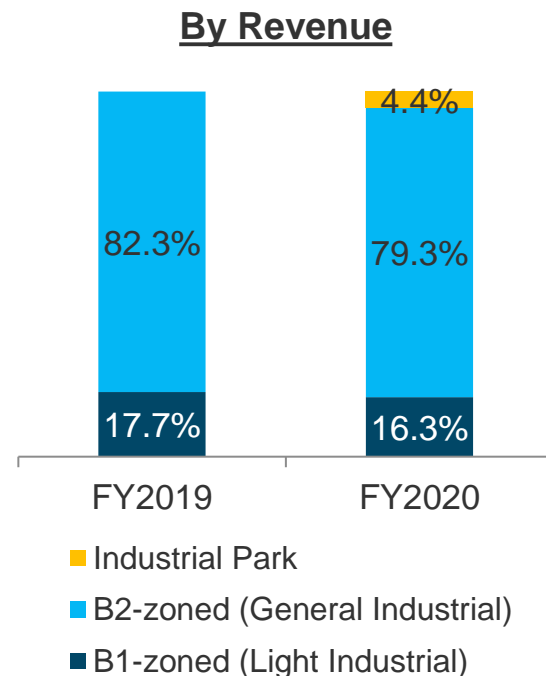
Segment Review: Real Estate (cont'd)



- Land rent payments were excluded from the computation of the net property income (NPI) for FY2020 following accounting changes due to adoption of SFRS(I) 16 *Leases*.
- For FY2020, the higher NPI from wholly-owned properties was mainly due to the commencement of leases of Cummins' integrated logistics and office facility, and Phase 1 of Boustead Industrial Park (Vietnam).
- For FY2020, the higher NPI from jointly-owned properties was mainly due to further lease-up of ALICE@Mediapolis and commencement of lease for Amcor's integrated production and logistics facility.

Leasehold Portfolio (Wholly-Owned)

	FY2019	FY2020
No. of Completed Properties*	13	14
Valuation (S\$'mil)	366.3	368.3
Total Portfolio GFA ('000 sqm)*	166.9	202.8
Portfolio Occupancy (by NLA)**	93%	98%
Weighted Average Lease Expiry (by NLA)	> 5 years	> 5 years
Weighted Average Land Tenure Expiry (by area)*	35.1 years	35.4 years

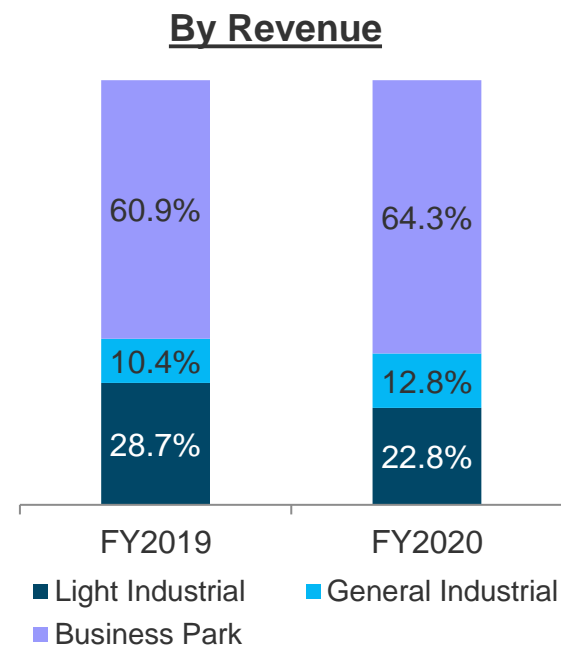


* Increase due to completion of Phase 1 of Boustead Industrial Park (Vietnam)

** Increase due to commencement of new leases for 85 Tuas South Avenue 1, Phase 1 of Boustead Industrial Park (Vietnam) and 36 Tuas Road

Leasehold Portfolio (Jointly-Owned)

	FY2019	FY2020
No. of Completed Properties*	6	8
Valuation (S\$'mil)*	455.8	564.5
Total Portfolio GFA ('000 sqm)*	101.4	149.1
Portfolio Occupancy (by NLA)**	97%	99%
Weighted Average Lease Expiry (by NLA)**	> 6 years	~6 years
Weighted Average Land Tenure Expiry (by area)***	30.4 years	35.9 years



Note: Valuation includes our JV partners' respective share of jointly-owned properties

* Increase due to completion of Amcor development and acquisition of 6 Tampines Industrial Avenue 5

** Excludes ALICE@Mediapolis which is under asset stabilisation and 6 Tampines Industrial Avenue 5 which was still under asset enhancement and fit-out works as at 31 March 2020

*** Increase due to acquisition of 6 Tampines Industrial Avenue 5

Developing Resilient Partnerships

We added three new strategic partnerships during FY2020, increasing the number of strategic partnerships to nine through:

1. Securing The Platform-Hanwha ARESF Fund No 1 as a co-investor for the development of 351 on Braddell;
2. Signing a framework agreement with Sunseap on the potential installation of rooftop industrial solar energy systems at the BP Group's real estate projects and potential provision of lower-cost clean energy solutions to the BP Group's clients and tenants; and
3. Commencing collaboration with Getronics to future-proof development projects with a flexible and scalable platform for new and ever-changing technologies, allowing for the management of smart developments on a single technology platform.



Group Financial Position

	FY2019	FY2020
Total borrowings	146.3	117.9
Cash & cash equivalents	108.3	128.4
Net cash/(borrowings)	(37.9)	10.6
Total equity	281.0	297.3
Debt-to-equity ratio*	52.0%	39.7%
Loan-to-valuation**	34.3%	31.8%
Interest coverage ratio***	17.6	15.0

Net decrease mainly due to deconsolidation of subsidiary and repayment of loan for project under deferred payment arrangement

Net increase mainly driven by net cash provided by operating activities

Returned to net cash position following repayment of borrowings

Increase in line with higher retained earnings

Lower mainly due to repayment of borrowings

Lower mainly due to lower profit

* Based on total borrowings divided by total equity

** Based on total borrowings divided by total valuation of wholly-owned properties

*** Based on profit before depreciation, amortisation, interest and income tax divided by interest expense on borrowings

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UPDATE ON COVID-19 PANDEMIC AND FY2021 YEAR-TO-DATE

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COVID-19 Safety Measures

- During the initial stages of COVID-19 pandemic, the BP Group moved quickly to safeguard the wellbeing of stakeholders including team members, subcontractors and their employees, clients and surrounding communities by implementing strict health checks, safe distancing measures, split team and telecommuting arrangements.
- Safe management measures have been implemented at the BP Group's Singapore headquarters and managed properties.
- There will be the deployment of wearables and Cloud-based management software at Singapore project sites to better track worker movements and facilitate contact tracing. Smart and secure building management solutions are also being reviewed to safeguard tenants.
- The BP Group would like to acknowledge the sacrifices and hard work of all our team members as the Company resumes our operations.

COVID-19 Impact on FY2021 Year-to-Date

- Singapore's Circuit Breaker (7 Apr 2020 to 1 June 2020) saw the suspension of all non-essential construction activities, followed by further delays due to phased resumption of the construction sector, which is administered by the Building & Construction Authority (BCA); this has resulted in at least 4 months of delay per project.
- While all of the BP Group's Singapore project sites have resumed, further delays to the projects may be expected as productivity has been impacted by compliance with safe management measures and worker availability.
- As expected, delays in revenue conversion have materially lowered the BP Group's design-and-build performance for FY2021 year-to-date, and has also resulted in associated resumption, compliance, prolongation and acceleration costs. Completion of ongoing development projects will also be delayed with consequential delays in leasing income. Barring unforeseen circumstances, the BP Group still expects these development projects to be completed within FY2021.

COVID-19 Impact on FY2021 Year-to-Date (cont'd)

- Full quantum of costs associated with delays cannot be reasonably determined at this point given the fluidity of the situation and ongoing discussions with clients, suppliers and subcontractors as well as government relief measures.
- Barring unforeseen circumstances and with the gradual resumption of work, the BP Group expects to generate a profit for full-year of FY2021.
- Under the COVID-19 (Temporary Measures) (Amendment) Act, certain qualifying industrial tenants are entitled to additional rental relief from landlords, the full quantum of which cannot yet be reasonably determined by the Company.

Mitigation Measures

- The BP Group is assessing its contractual obligations with clients, suppliers and subcontractors in relation to prolongation and other costs associated with the delays.
- The BP Group continues to proactively implement measures to mitigate the impact of delays and to protect the viability and long-term value of its business; measures already taken include:
 - A Group-wide salary freeze;
 - Reduction in Board fees and base salaries for the senior management team; and
 - Organisation-wide cost reviews.
- The BP Group's ongoing geographic expansion – which has yielded a significant contract win in Malaysia, as well as ongoing projects in China and Vietnam – has provided additional mitigation.

Government Relief Measures

- There has been partial mitigation through support measures from the Singapore Government, particularly the Jobs Support Scheme (JSS) and foreign worker levy waivers and rebates. In particular, the JSS for the built environment sector will be extended to cover 50% of wages for September and October 2020, before lowering to 30% of wages up till March 2021.
- The BCA has announced various support measures for the construction sector, including co-funding certain safe management implementations.
- The Singapore Government has also announced that it will bear the cost of COVID-19 testing for the construction sector until 31 March 2020.

END OF PRESENTATION

THANK YOU

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