

Company Announcement



Boustead Projects Limited
(Co. Reg. No. 199603900E)

82 Ubi Avenue 4
#07-01 Edward Boustead Centre
Singapore 408832

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Singapore, 26 July 2019

The Board of Directors (the "Board") of Boustead Projects Limited (the "Company") wishes to announce the retirement of Mr James Lim Jit Teng ("Mr James Lim") as Independent Non-Executive Director of the Company with effect from 26 July 2019.

Following his retirement, Mr James Lim will cease as a member of the Audit & Risk Committee, Remuneration Committee and Nominating Committee.

The particulars of Mr James Lim pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Rules") have been set out in the cessation template announcement.

The Board wishes to record its utmost appreciation to Mr James Lim for his efforts and contributions during his tenure as an Independent Non-Executive Director of the Company.

Arising from Mr James Lim's retirement, the composition of the Board and respective Board Committees will comprise the following:-

Board of Directors

1. John Lim Kok Min – Chairman & Independent Non-Executive Director
2. Wong Yu Wei – Deputy Chairman & Executive Director
3. Thomas Chu Kok Hong – Managing Director & Executive Director
4. Chong Lit Cheong – Independent Non-Executive Director
5. Professor Yong Kwet Yew – Independent Non-Executive Director
6. Tam Chee Chong – Independent Non-Executive Director

Audit & Risk Committee

1. Chong Lit Cheong (Chairman)
2. John Lim Kok Min
3. Tam Chee Chong

Nominating Committee

1. John Lim Kok Min (Chairman)
2. Chong Lit Cheong
3. Professor Yong Kwet Yew
4. Tam Chee Chong
5. Wong Yu Wei
6. Thomas Chu Kok Hong

Remuneration Committee

1. John Lim Kok Min (Chairman)
2. Chong Lit Cheong
3. Professor Yong Kwet Yew

By Order of the Board

Tay Chee Wah
Company Secretary

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited (SGX:AVM) is a leading real estate solutions provider in Singapore, with core engineering expertise in the design-and-build and development of smart eco-sustainable business park and industrial developments for clients including Forbes Fortune 500, S&P 500 and Euronext 100 corporations. To date, we have constructed and developed more than 3,000,000 square metres of real estate regionally in Singapore, China, Malaysia and Vietnam. Our wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("BP E&C") is approved by Singapore's Building & Construction Authority ("BCA") for Grade CW01-A1 and General Builder Class 1 Licence to execute building construction contracts of unlimited value.

Our transformative technologies – Industry 4.0 transformation standards and full-fledged integrated digital delivery – are shaping custom-built future-ready developments. Our in-depth experience covers the aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management industries, among others. We are also a leader in pioneering advanced eco-sustainable developments under the BCA's Green Mark Programme and the US Green Building Council's Leadership in Energy & Environmental Design (LEED) Program. In Singapore, BP E&C is one of only seven bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's workplace safety and health ("WSH") management programmes. Our WSH efforts have been further recognised with five prestigious WSH Performance Silver Awards and 11 SHARP Awards to date.

On 30 April 2015, Boustead Projects listed on the SGX Mainboard. We were awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore)'s 18th Investors' Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index and FTSE ST Fledgling Index.

Boustead Projects is a 53%-owned 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.

Contact Information

For media and investor enquiries related to Boustead Projects Limited, please contact:

Mr Winson Teo
Boustead Projects Limited
Manager
Corporate Marketing & Investor Relations

Main: +65 6748 3945
DID: +65 6709 8109
Fax: +65 6748 9250
E-mail: winson.teo@boustead.sg