

Company Announcement



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

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

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING HELD ON 26 JULY 2018

Singapore, 26 July 2018

The Board of Directors of Boustead Projects Limited (the "Company") is pleased to announce that, on a poll vote, all of the resolutions set out in the Notice of Annual General Meeting (the "AGM") dated 9 July 2018 were duly approved and passed at the AGM held today.

In attendance at the AGM were the Chairman, Mr John Lim Kok Min, fellow directors Mr Wong Yu Wei, Mr Thomas Chu Kok Hong and Mr Chong Lit Cheong, members of senior management of the Company, representatives from the external auditors, PricewaterhouseCoopers LLP, representatives from the share registrar and polling agent, Boardroom Corporate & Advisory Services Pte Ltd, representatives from the scrutineers, Ardent Business Advisory Pte Ltd and 150 shareholders present in person or by proxy.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") is as set out below:

(a) Results of the poll and breakdown of all valid votes cast on each of the resolutions put to vote at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	(%)*	Number of shares	(%)*
Ordinary Business					
<u>Ordinary Resolution 1</u> Adoption of the Directors’ Statement and Audited Financial Statements for the year ended 31 March 2018 and the Independent Auditors’ Report	251,044,718	251,020,078	99.99	24,640	0.01
<u>Ordinary Resolution 2</u> Final tax-exempt (one-tier) dividend of 1.5 cents per ordinary share for the year ended 31 March 2018	249,513,042	249,497,502	99.99	15,540	0.01

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		Number of shares	(%)*	Number of shares	(%)*
Ordinary Business					
<u>Ordinary Resolution 3</u> Re-election of Mr Wong Yu Wei (Huang Youwei) as a director of the Company	249,437,272	245,613,650	98.47	3,823,622	1.53
<u>Ordinary Resolution 4</u> Re-election of Mr James Lim Jit Teng as a director of the Company	250,823,321	248,108,019	98.92	2,715,302	1.08
<u>Ordinary Resolution 5</u> Directors' fees of up to \$244,000 for the year ending 31 March 2019, payable quarterly in arrears	250,937,861	250,882,344	99.98	55,517	0.02
<u>Ordinary Resolution 6</u> Re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the Company	250,729,740	250,617,169	99.96	112,571	0.04
Special Business					
<u>Ordinary Resolution 7</u> Authority to allot and issue shares pursuant to Section 161 of the Singapore Companies Act	250,780,812	249,213,295	99.37	1,567,517	0.63
<u>Ordinary Resolution 8</u> Authority to grant awards and issue shares pursuant to the Boustead Projects Restricted Share Plan 2016	250,840,624	249,126,891	99.32	1,713,733	0.68
<u>Ordinary Resolution 9</u> Authority to allot and issue shares pursuant to the Boustead Projects Limited Scrip Dividend Scheme	250,728,251	249,183,627	99.38	1,544,624	0.62

* As a percentage of total number of votes for and against the relevant resolution.

Mr James Lim Jit Teng, a non-executive Director who was re-elected at the AGM, will continue to serve as member of the Audit & Risk Committee, Nominating Committee and Remuneration Committee. The Board of Directors considers Mr Lim to be an independent Director for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

(b) Abstention from voting

No party was required to abstain from voting on any resolution put on the AGM.

(c) Appointed scrutineer

Ardent Business Advisory Pte Ltd was appointed as the Company's scrutineer at the AGM.

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 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, we have constructed and developed more than 3,000,000 square metres of industrial 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 the Building & Construction Authority ("BCA") of Singapore for Grade CW01-A1 and General Builder Class One License to execute building construction contracts of unlimited value.

Our in-depth experience in designing and constructing custom-built facilities covers the aerospace, business park and commercial, food, healthcare and pharmaceutical, high-tech manufacturing, info-communications, lifestyle, logistics, oil & gas, precision engineering, research & development, technology and waste management industries. We are also a leader in pioneering advanced eco-sustainable facilities 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 10 bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's health, safety and environmental management programmes.

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 Investor's Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index for Singapore, FTSE Global Small Cap Index for Singapore and FTSE ST Small Cap Index.

Boustead Projects is a 53%-owned subsidiary of Boustead Singapore Limited (SGX:F9D), a progressive global infrastructure-related engineering services and geo-spatial technology group which is separately listed on the SGX Mainboard.

Visit us at www.bousteadprojects.com.

Contact Information

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