

Company Announcement



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

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Singapore 408832

BOUSTEAD PROJECTS AWARDED S\$67M IN DESIGN-AND-BUILD CONTRACTS

- ***S\$67 million in design-and-build contracts from repeat clients in Singapore and Vietnam***
- ***Logistics industry track record extended to nearly one million square metres of gross floor area***
- ***Boustead Projects Group's order book backlog raised to approximately S\$242 million***

Singapore, 27 November 2017

Boustead Projects Limited ("Boustead Projects") – a leading specialist in real estate solutions – is pleased to announce that two of its wholly-owned subsidiaries have recently secured two contracts collectively worth about S\$67 million from repeat clients.

The first contract was awarded to Boustead Projects E&C Pte Ltd for the design-and-build of a logistics facility in Singapore, with expected completion in calendar year 2019.

Expanding Boustead Projects' overseas presence and track record in Vietnam, the second contract was awarded to Boustead Projects (Vietnam) Co Ltd for the design-and-build of a power solutions manufacturing facility expansion, with expected completion in calendar year 2018.

Mr Thomas Chu, Managing Director of Boustead Projects said, "Our latest contract in Singapore further extends our industry track record to nearly one million square metres of gross floor area constructed and developed in the logistics industry. In Vietnam, we are pleased to show that we are making progress there with our business development efforts and hope to continue expanding in a promising overseas market."

Mr Chu added, "We have worked hard to replenish our order book backlog under the prevailing difficult market conditions. Since the start of FY2018, we have secured S\$174 million in contracts and aim to continue strong business development efforts both in Singapore and overseas."

The latest contracts have raised the Boustead Projects Group's order book backlog to S\$242 million (unrecognised project revenue remaining at the end of September 2017 plus the total value of new orders secured since then).

These contracts are not expected to have a material impact on the profitability, earnings per share and net tangible asset value per share of the Boustead Projects Group in the current financial year ending 31 March 2018.

None of the Directors or controlling shareholders of Boustead Projects has any interest, direct or indirect, in the above contracts.

Real Estate Solutions – Recent Corporate Developments		Location
Nov 2017	Awarded S\$67m in design-and-build contracts for logistics facility and manufacturing facility expansion in Singapore and Vietnam respectively	Singapore and Vietnam
Oct 2017	Awarded S\$56m in contracts for industrial waste management complex, additions & alterations and fitouts	Singapore
Sep 2017	Received Singapore Corporate Governance Award 2017, Newly Listed Category from Securities Investors Association (Singapore)	Singapore
Sep 2017	Proposed sale of 25 Changi North Rise	Singapore
Aug 2017	Awarded redevelopment design-and-build contract for ramp-up logistics facility from Yusen Logistics (Singapore) Pte Ltd	Singapore
Jul 2017	Received Safety & Health Award Recognition for Projects (SHARP) for GSK Asia House	Singapore
Jun 2017	Received Construction Excellence Award for The Shugart and Building Information Modelling Gold Award (Organisational Category)	Singapore
Jun 2017	Awarded design-and-build contract for hazardous chemical waste treatment facility from Veolia ES Singapore Industrial Pte Ltd	Singapore
May 2017	Achieved Singapore Quality Class Certification under SPRING Singapore Business Excellence Framework	Singapore
Mar 2017	Sold investment in TripleOne Somerset	Singapore
Jan 2017	Terminated lease in relation to 36 Tuas Road	Singapore
Jan 2017	Boustead Development Partnership awarded development contract for Continental Building Phase 3 at Kallang iPark	Singapore
Nov 2016	Awarded JTC concept and price tender to develop multi-tenanted business park development at Mediapolis, one-north	Singapore
Sep 2016	Signed strategic framework agreement with business unit of Guangdong Co-Op Society to jointly develop key agricultural and commodities logistics networks within Guangdong, China	China
Aug 2016	Awarded development design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore
Jul 2016	Received Safety & Health Award Recognition for Projects (SHARP) for Kuehne + Nagel Singapore Logistics Hub	Singapore
May 2016	Kuehne + Nagel Singapore Logistics Hub received Green Mark Platinum	Singapore
Apr 2016	Awarded redevelopment design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited 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, commercial, food, healthcare and pharmaceutical, high-tech manufacturing, lifestyle, logistics, oil & gas, precision engineering, research & development, resource recovery, technology and transportation 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.

Boustead Projects is a 51%-owned subsidiary of Boustead Singapore Limited, 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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