



Boustead Singapore Limited
(Co. Reg. No. 197501036K)

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PROPOSED DEMERGER OF THE REAL ESTATE SOLUTIONS BUSINESS THROUGH THE DISTRIBUTION *IN SPECIE* OF APPROXIMATELY (BUT NOT EXCEEDING) 49.0% OF THE ISSUED SHARES IN BOUSTEAD PROJECTS LIMITED TO SHAREHOLDERS AND THE PROPOSED LISTING OF BOUSTEAD PROJECTS LIMITED ON THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED BY WAY OF AN INTRODUCTION – RECEIPT OF ELIGIBILITY TO LIST

Singapore, 25 March 2015

Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcement dated 23 December 2014 in relation to the proposed demerger of the real estate solutions business through the distribution in specie of up to 49.0% of the issued shares in Boustead Projects Pte Ltd (to be renamed Boustead Projects Limited) to shareholders (the "Proposed Distribution") and the proposed listing of Boustead Projects Limited on the Main Board of the Singapore Exchange Securities Trading Limited by way of an introduction.

1. Receipt of Eligibility to List

Further to the announcement made on 23 December 2014, the Board of Directors (the "Board") of Boustead Singapore Limited (the "Company") is pleased to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has today granted a conditional eligibility to list ("ETL") for the listing of up to 320,000,000 ordinary shares in the capital of Boustead Projects Limited (the "BP Shares") on the Main Board of the SGX-ST by way of an introduction (the "Proposed Listing").

The ETL from the SGX-ST and Boustead Projects Limited's admission to the Official List of the SGX-ST are not to be taken as an indication of the merits of the Proposed Listing, the BP Shares, Boustead Projects Limited, its subsidiaries or associated companies.

2. Further Information

The Circular in relation of the resolution to approve the Proposed Distribution, together with a notice of the EGM to be convened, and the Introductory Document will be despatched in due course to Shareholders to provide details on the Proposed Distribution and the Proposed Listing.

The Proposed Distribution and the Proposed Listing are subject to, among other things, the relevant regulatory and other approvals being obtained and the same remaining in force, including without limitation the passing of an ordinary resolution by Shareholders to approve the Proposed Distribution at the EGM to be convened and the ETL from the SGX-ST.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests until they or their advisers have considered the information in the Circular and the Introductory Document, as well as the recommendations to be set out in the Circular.

By Order of the Board

Alvin Kok
Company Secretary

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group listed on the Singapore Exchange. Focusing on the engineering and development of key infrastructure supporting economic growth in the public and private sectors of emerging markets, our strong suite of Engineering Services comprises: Energy-Related Engineering and Real Estate Solutions.

Under our Geo-Spatial Technology arm, we provide professional services and exclusively distribute Esri geo-spatial technology – the world's leading geographic information systems – to major markets across Australia and South East Asia. Our location intelligence solutions are essential to effectively plan, deploy and manage key infrastructure and resources in countries.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. To date, Boustead has undertaken infrastructure-related projects in 84 countries globally.

In 2008 and 2009, Boustead was recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific's 200 best public-listed corporations under US\$1 billion in revenue. Boustead is also listed on the MSCI World Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

Contact Information

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