

## **ACCEPTANCE OF TENDER BY JTC FOR TUKANG INNOVATION SITE**

**Singapore, 30 May 2025**

SGX Mainboard-listed Boustead Singapore Limited (SGX:F9D) ("Boustead") refers to the Press Release dated 30 May 2025 by JTC Corporation ("JTC") in relation to the public tender ("Tender") under the Industrial Government Land Sales Programme ("IGLS") for the land parcel also known as Tukang Innovation Drive Plot A (the "Site").

Boustead is pleased to announce that its Real Estate Solutions Division, Boustead Projects Limited's wholly-owned subsidiary, BP-Innovue Pte Ltd ("BP-Innovue") together with its joint venture partner (the "Joint Venture") has received a tender acceptance letter from JTC Corporation ("JTC") on 30 May 2025, awarding the Tender to the Joint Venture.

This also marks the first development project that has been secured since the recent formation in March 2025 of [vertically-integrated Pan-Asian logistics and industrial real estate platform, UIB](#), which will be jointly providing development management services to deliver this project.

The Site, launched by JTC in December 2024, is the first IGLS site to be awarded with an additional three years of lease, under recent [enhancements to the industrial land lease framework](#). The 33-year land lease tenure would allow businesses to utilise a full 30-year intended lease term. The Site spans 18,687 square metres with a proposed allowable gross floor area ("GFA") of 46,717.5 square metres. Zoned as Business 2, the land will be developed into a multi-user industrial facility with heavy vehicle parking. Strata subdivision is permitted for the development.

The development of this Site is not expected to have a material impact on the profitability, earnings per share and net tangible asset value per share of the Boustead Group in the current financial year ending 31 March 2026.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Tender and acceptance letter.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Alvin Kok  
*Company Secretary*

## About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited (SGX:F9D) is a progressive global Infrastructure-Related Engineering and Technology Group listed on the SGX Mainboard.

As Singapore's oldest continuous business organisation, we focus on the niche engineering and development of key infrastructure to support sustainable shared socio-economic growth. Our strong suite of engineering services under our Energy Engineering Division and Real Estate Solutions Division centres on energy infrastructure and smart, eco-sustainable and future-ready real estate developments.

In addition, we provide technology-driven transformative solutions to improve the quality of life for all walks of life. Our Geospatial Division provides professional services and exclusively distributes Esri ArcGIS technology – the world's leading geographic information system, smart mapping and location analytics enterprise platform – to major markets in the Asia Pacific. The enterprise platform develops digital infrastructure solutions and digital twins, empowering intelligent choices for nations, cities and communities and helps them address complex challenges both locally and globally. Enhanced planning and stewardship of vital infrastructure and resources are essential for ensuring economic resilience, safeguarding the environment and maintaining social accountability. Our Healthcare Division provides innovative medical solutions that address age-related chronic diseases and mobility issues, with a focus on rehabilitative care and sports science in the Asia Pacific.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, we are ready to serve the world. To date, we have an installed project base in 95 countries and territories globally.

Over the years, we have been a recipient of many reputable awards including the prestigious Forbes Asia 200 Best Under A Billion Award. In 2019, we were awarded the Most Transparent Company Award and Sustainability Award (Runner-Up) by the Securities Investors Association (Singapore). Between 2020 to 2023, we also ranked among Singapore's Best Employers, Singapore's Fastest Growing Companies and Asia-Pacific High-Growth Companies. We were also honoured with the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition.

Visit us at [www.boustead.sg](http://www.boustead.sg).

## Contact Information

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