

Company Announcement



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

82 Ubi Avenue 4, #08-01
Edward Boustead Centre
Singapore 408832

CHANGE IN PERCENTAGE OF SHAREHOLDING IN JOINT VENTURE COMPANY

Singapore, 10 July 2014

The Board of Directors (the "Board") of Boustead Singapore Limited ("Boustead" or the "Company") refers to the Company's announcement dated 22 August 2013 regarding the joint venture agreement dated 22 August 2013 (the "JVA") entered into between the Company's wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") and Tat Hong Investments Pte Ltd ("Tat Hong Investments") to develop the property at 82 Ubi Avenue 4, Singapore (Lot 6645M of Mukim 23) into an industrial building (the "Building").

Pursuant to the JVA, Tat Hong Investments has following the issuance of the Temporary Occupation Permit for the Building, subscribed for two (2) new ordinary shares at a subscription price of S\$1.00 per share in the share capital of BP-Ubi Development Pte. Ltd. ("BP-Ubi Development"). Consequently, the proportion of shareholding held by Boustead Projects and Tat Hong Investments in the share capital of BP-Ubi Development is 50:50.

This transaction is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Boustead Group in the current financial year ending 31 March 2015.

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, Water & Wastewater 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 Global Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

Contact Information

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