

Company Announcement



Boustead Projects Limited
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BOUSTEAD PROJECTS AWARDED CONTRACT FOR MEDTECH FACILITY EXPANSION IN SINGAPORE

- ***Boustead Projects secures contract with business unit of global medical technology corporation***
- ***Boustead Projects further extends track record in healthcare, pharmaceuticals and medical technology industry***
- ***Boustead Projects Group's order book backlog raised to S\$620 million***

Singapore, 30 December 2019

Boustead Projects Limited ("Boustead Projects") – a leading specialist in smart eco-sustainable real estate solutions – is pleased to announce that its wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("Boustead Projects E&C") has secured a contract to design-and-build a medical technology facility expansion (the "Facility Expansion") in Singapore for a repeat client, a business unit of a global medical technology corporation.

The Facility Expansion comprises an additional gross floor area of approximately 7,500 square metres and is expected to be completed by the first quarter of calendar year 2021.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We continue to build on our track record in strategic, high-value industries like the healthcare, pharmaceuticals and medical technology industry, where clients are better able to appreciate our progressive approach, market-leading technology-enabled capabilities and track record in delivering high-specification advanced projects that meet challenging stakeholder requirements. This contract adds to our healthy order book backlog. Our focus continues to be on securing opportunities in high-value industries across the region."

The latest contract has raised the Boustead Projects Group's order book backlog to approximately S\$620 million (unrecognised project revenue remaining at the end of September 2019 plus the total value of new orders secured since then).

The above contract is not expected to have a material impact on the profitability, earnings per share ("EPS") and net tangible asset value per share of the Boustead Projects Group in the current financial year ending 31 March 2020. However, it is expected to have a positive material impact on the Boustead Projects Group's profitability and EPS for the financial year ending 31 March 2021.

**Real Estate Solutions –
Recent Corporate Developments**

Location

Dec 2019	Awarded design-and-build contract for medical technology facility expansion	Singapore
Dec 2019	Completed acquisition of 6 Tampines Industrial Avenue 5 under Boustead Development Partnership	Singapore
Jul 2019	Received Safety & Health Award Recognition for Projects (SHARP) for Bollore Blue Hub and Veolia Singapore Office@Tuas View Circuit at Workplace Safety & Health Awards 2019	Singapore
Jul 2019	Completed sale of 50% economic interest in Braddell Road development to The Platform-Hanwha ARESF Fund No 1	Singapore
May 2019	Received Construction Productivity Award – Projects (Gold) for Continental Building Phase 3; Green Mark Platinum – Super Low Energy for Surbana Jurong Campus; and Green Mark Platinum for Bollore Blue Hub and Veolia Singapore Office@Tuas View Circuit at Building & Construction Authority Awards 2019	Singapore
Apr 2019	Completed S\$4.2m acquisition of 25% shareholding in associated company, DSCO Group Holdings Pte Ltd	Singapore
Mar 2019	Signed JV agreement with Malaysia Airports (Subang) Sdn Bhd to jointly develop over 140,000sqm of land for aerospace industry at Subang Aerotech Park	Malaysia
Feb 2019	Awarded over S\$70m design-and-build contract for integrated high-tech advanced manufacturing facility	Singapore
Jan 2019	Awarded over S\$200m building contract for Surbana Jurong Campus from Surbana Jurong Pte Ltd at Jurong Innovation District	Singapore
Dec 2018	Boustead Development Partnership awarded development contract for aerospace facility at Seletar Aerospace Park; Boustead Projects E&C appointed as design-and-build partner	Singapore
Dec 2018	JV Snakepit-BP LLP awarded development contract for iconic Razer Group’s Southeast Asia Headquarters at one-north; Boustead Projects E&C appointed as design-and-build partner	Singapore
Dec 2018	Awarded S\$242m building contract to for JTC Multi-Storey Recycling Facility from JTC Corporation	Singapore
Sep 2018	Awarded JTC land tender for Braddell Road development	Singapore
Sep 2018	Awarded building contract for integrated R&D and office business park centre at one-north	Singapore
Jul 2018	Received WSH Performance (Silver) Award and SHARP for ALICE@Mediapolis at Workplace Safety & Health Awards 2018	Singapore
Jul 2018	Boustead Development Partnership awarded development contract for integrated production and warehouse facility from Amcor Flexibles Singapore Pte Ltd; Boustead Projects E&C appointed as design-and-build partner	Singapore

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited (SGX:AVM) is a leading real estate solutions provider in Singapore, with core engineering expertise in the design-and-build and development of smart eco-sustainable business park and industrial developments for clients including Forbes Fortune 500, S&P 500 and Euronext 100 corporations. To date, we have constructed and developed more than 3,000,000 square metres of 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 Singapore's Building & Construction Authority ("BCA") for Grade CW01-A1 and General Builder Class 1 Licence to execute building construction contracts of unlimited value.

Our transformative technologies – Industry 4.0 transformation standards and full-fledged integrated digital delivery – are shaping custom-built future-ready developments. Our in-depth experience covers the aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management industries, among others. We are also a leader in pioneering advanced eco-sustainable developments 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 eight bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's workplace safety and health ("WSH") management programmes. Our WSH efforts have been further recognised with five prestigious WSH Performance Silver Awards and 13 Safety & Health Award Recognition for Projects (SHARP) to date.

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 Investors' Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index and FTSE ST Fledgling Index.

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

Visit us at www.bousteadprojects.com.

Contact Information

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