

Company Announcement



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

82 Ubi Avenue 4, #07-01
Edward Boustead Centre
Singapore 408832

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING HELD ON 27 JULY 2017

Singapore, 27 July 2017

The Board of Directors of Boustead Projects Limited (the "Company") is pleased to announce that, on a poll vote, all of the resolutions set out in the Notice of Annual General Meeting (the "AGM") dated 10 July 2017 were duly approved and passed at the AGM held today.

In attendance at the AGM were the Chairman, Mr John Lim Kok Min, fellow directors Mr Wong Yu Wei, Mr Thomas Chu Kok Hong, Mr Chong Lit Cheong, Dr Tan Khee Giap and Mr James Lim Jit Teng, members of senior management of the Company, representatives from the external auditors, PricewaterhouseCoopers LLP, representatives from the share registrar and polling agent, Boardroom Corporate & Advisory Services Pte Ltd, representatives from the scrutineers, Ardent Business Advisory Pte Ltd and more than 170 shareholders present in person or by proxy.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") is as set out below:

(a) Results of the poll and breakdown of all valid votes cast on each of the resolutions put to vote at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	(%)	Number of shares	(%)
Ordinary Business					
Ordinary Resolution 1 Adoption of the Directors' Statement and Audited Financial Statements for the year ended 31 March 2017 and the Independent Auditors' Report	265,303,755	265,288,270	99.99	15,485	0.01
Ordinary Resolution 2 Final tax-exempt (one-tier) dividend of 1.5 cents per ordinary share for the year ended 31 March 2017	265,740,768	265,699,267	99.98	41,501	0.02

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	(%)	Number of shares	(%)
Ordinary Business					
Ordinary Resolution 3 Special tax-exempt (one-tier) dividend of 1.0 cent per ordinary share for the year ended 31 March 2017	265,623,423	265,581,922	99.98	41,501	0.02
Ordinary Resolution 4 Re-election of Mr Chu Kok Hong @ Choo Kok Hong as a director of the Company	265,306,656	261,791,074	98.67	3,515,582	1.33
Ordinary Resolution 5 Re-election of Dr Tan Khee Giap as a director of the Company	265,169,414	261,663,219	98.68	3,506,195	1.32
Ordinary Resolution 6 Directors' fees of up to \$244,000 for the year ending 31 March 2018, payable quarterly in arrears	265,412,984	265,337,265	99.97	75,719	0.03
Ordinary Resolution 7 Re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the Company	265,474,162	265,434,499	99.99	39,663	0.01
Special Business					
Ordinary Resolution 8 Authority to allot and issue shares pursuant to Section 161 of the Singapore Companies Act	265,516,927	262,603,450	98.90	2,913,477	1.10
Ordinary Resolution 9 Authority to grant awards and issue shares pursuant to the Boustead Projects Restricted Share Plan 2016	264,452,887	261,573,743	98.91	2,879,144	1.09

Dr Tan Khee Giap, a non-executive Director who was re-elected at the AGM, will continue to serve as Chairman of the Remuneration Committee and member of the Audit & Risk Committee and Nominating Committee. The Board of Directors considers Dr Tan to be an independent Director for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

(b) Details of shareholders who abstained from voting

- (i) Mr Chu Kok Hong @ Choo Kok Hong, who holds 282,277 shares, abstained from voting on Ordinary Resolution 4 in respect of his own re-election as Director of the Company.
- (ii) All of the non-executive Directors of the Company, who are also shareholders and collectively hold 1,282,920 shares, abstained from voting on Ordinary Resolution 6 in respect of the payment of directors' fees for the year ending 31 March 2018.
- (v) All of the Directors of the Company, who are also shareholders and collectively hold 2,046,668 shares, abstained from voting on Ordinary Resolution 9 relating to the authority to grant awards and issue shares pursuant to the Boustead Projects Restricted Share Plan 2016.

(c) Appointed scrutineer

Ardent Business Advisory Pte Ltd was appointed as the Company's scrutineer at the AGM.

By Order of the Board

Tay Chee Wah
Company Secretary

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited (SGX:AVM) 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, electronics, food processing, healthcare, high-tech manufacturing, lifestyle, logistics, oil & gas, petrochemical, precision engineering, R&D, 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 U.S. Green Building Council's Leadership in Energy & Environmental Design Program. In Singapore, BP E&C is one of only nine 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 Limited was listed on the SGX Mainboard.

Boustead Projects Limited is a 51%-owned subsidiary of Boustead Singapore Limited (SGX:F9D), 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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