

NOTICE OF TRANSFER OF TREASURY SHARES

SINGAPORE, 3 AUGUST 2021

Pursuant to Rule 704(28) of the Listing Manual, Boustead Projects Limited (the “Company”) wishes to announce the following transfer of treasury shares from its Share Buy-Back Account maintained with The Central Depository (Pte) Limited:

Date of transfer	3 August 2021
Purpose of transfer	Transfer of an aggregate of 2,400,000 award treasury shares to the Directors of the Company at a transfer price of S\$0.806 per award treasury share as approved at the Extraordinary General Meeting held on 28 July 2021.
Number of treasury shares transferred	2,400,000
Number of treasury shares held before transfer	8,821,269
Number of treasury shares held after transfer	6,421,269
Percentage of number of treasury shares against total number of ordinary shares outstanding before transfer	2.83% ⁽¹⁾
Percentage of number of treasury shares against total number of ordinary shares outstanding after transfer	2.05% ⁽²⁾
Value of treasury shares transferred	S\$1,934,973.93.

Notes:

- ⁽¹⁾ The percentage is based on 311,178,731 issued shares (excluding 8,821,269 treasury shares) in the share capital of the Company as at 3 August 2021.
- ⁽²⁾ The percentage is based on 313,578,731 issued shares (excluding 6,421,269 treasury shares) in the share capital of the Company as at 3 August 2021.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Tay Chee Wah
Company Secretary

About Boustead Projects Limited

Established in 1996 and listed on the SGX Mainboard, Boustead Projects Limited (SGX:AVM) is a leading provider of innovative real estate solutions with a regional presence across Singapore, China, Malaysia and Vietnam. Our core businesses are uniquely integrated to support the business park and industrial real estate ecosystem, comprising:

- Turnkey engineering, full-fledged integrated digital delivery ("IDD"), and project and construction management encompassing design-and-build;
- Real estate development, asset and leasing management; and
- Real estate fund management including being the sponsor and manager of Boustead Industrial Fund, a scalable private real estate trust platform for business park, logistics and industrial properties, and joint owner of Echo Base-BP Capital Pte Ltd, an Asia-centric fund management and services platform focused on smart buildings and integrated developments.

To date, we have constructed and/or developed more than 3,000,000 square metres of real estate for clients including Fortune 500, S&P 500 and Euronext 100 corporations, across diverse sectors like aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management, among others. Under the Boustead Development Partnership with a reputable Middle East sovereign wealth fund, we have developed or redeveloped more than half a million square metres of real estate in Singapore including landmark developments like ALICE@Mediapolis and GSK Asia House.

Our in-house capabilities are backed by core engineering expertise, the progressive adoption of transformative methodologies including full-fledged IDD and Industry 4.0 technologies and augmented by strategic partnerships which enable the co-creation of smart, eco-sustainable and future-ready developments. Our wholly-owned engineering & construction subsidiary in Singapore, Boustead Projects E&C Pte Ltd ("BP E&C") is the eco-sustainability leader in pioneering Green Mark Platinum-rated new private sector industrial developments under the Building & Construction Authority ("BCA") Green Mark Programme and a national champion of best practices for quality, environmental and workplace safety and health ("WSH") management. BP E&C's related achievements include being the quality leader on the BCA CONQUAS all-time top 100 industrial projects list, one of only eight bizSAFE Mentors and also bizSAFE Star, receiving numerous awards for exemplary WSH performance.

We were also awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore) Investors' Choice Awards 2017 and are one of only 92 SGX-listed corporations on the SGX Fast Track Programme - which aims to affirm listed issuers that have been publicly recognised for high corporate governance standards and for maintaining a good compliance track record - with prioritised clearance for their corporate action submissions. 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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