

Company Announcement



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

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

INCORPORATION OF SUBSIDIARIES IN SINGAPORE

Singapore, 10 September 2019

The Board of Directors of Boustead Projects Limited (the "Company") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore known as BP-TPM1 Pte. Ltd. ("TPM1").

The principal activity of TPM1 is that of an investment holding company. TPM1's initial paid-up capital is S\$1.00.

Separately, TPM1 has registered a limited liability partnership in Singapore known as BP-TPM LLP ("TPM LLP"). TPM1 and its joint-venture partner, Tampines Eagle Pte. Ltd., a wholly subsidiary of Al Sariya Real Estate L.P., each holds 51% and 49% partnership interests respectively in TPM LLP. The principal activities of TPM LLP are that of real estate activities. TPM LLP's initial capital contribution is S\$10.00.

The incorporation and registration of the above entities are not expected to have any material impact on the Group's earnings per share or net tangible asset value per share for the financial year ending 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.

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 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 SHARP Awards 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

For media and investor enquiries related to Boustead Projects Limited, please contact:

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