

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 28 JULY 2016

Singapore, 28 July 2016

Boustead Projects Limited's admission to and listing on the Singapore Exchange Securities Trading Limited was sponsored by CIMB Bank Berhad, Singapore Branch. CIMB Bank Berhad, Singapore Branch assumes no responsibility for the contents of this announcement.

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 11 July 2016 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 and Dr Tan Khee Giap, 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 120 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 detail	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 2016 and the Independent Auditors’ Report	249,924,877	249,850,376	99.97	74,501	0.03

Resolution number and detail	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	(%)	Number of shares	(%)
Ordinary Business					
<u>Ordinary Resolution 2</u> Re-election of Mr Wong Yu Wei (Huang Youwei) as a director of the Company	249,485,269	244,131,712	97.85	5,353,557	2.15
<u>Ordinary Resolution 3</u> Re-election of Mr Chong Lit Cheong as a director of the Company	249,628,520	249,557,574	99.97	70,946	0.03
<u>Ordinary Resolution 4</u> Re-appointment of Mr John Lim Kok Min as a director of the Company	249,731,584	249,500,934	99.91	230,650	0.09
<u>Ordinary Resolution 5</u> Directors' fees of up to \$244,000 for the year ending 31 March 2017, payable quarterly in arrears	249,516,864	249,470,942	99.98	45,922	0.02
<u>Ordinary Resolution 6</u> Re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the Company	249,723,994	249,703,372	99.99	20,622	0.01
Special Business					
<u>Ordinary Resolution 7</u> Authority to allot and issue shares pursuant to Section 161 of the Singapore Companies Act	249,752,100	247,631,150	99.15	2,120,950	0.85

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

Mr John Lim Kok Min, a non-executive Director who was re-appointed at the AGM, will continue to serve as Chairman of the Board, Chairman of the Nominating Committee and member of the Audit & Risk Committee. The Board of Directors considers Mr John Lim 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 Wong Yu Wei (Huang Youwei), who holds 481,471 shares, abstained from voting on Ordinary Resolution 2 in respect of his own re-election as Director of the Company.
- (ii) Mr John Lim Kok Min, who holds 169,296 shares, abstained from voting on Ordinary Resolution 4 in respect of his own re-appointment as Director of the Company.
- (iii) 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 5 in respect of the payment of directors' fees for the year ending 31 March 2017.

(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 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, Boustead Projects has constructed and developed more than 3,000,000 square metres of industrial real estate regionally in Singapore, China, Malaysia and Vietnam. Boustead Projects is approved by the Building & Construction Authority of Singapore for Grade CW01-A1 and General Builder Class One License to execute building construction contracts of unlimited value.

Boustead Projects' in-depth experience in designing and constructing custom-built facilities covers the aviation, commercial, electronics, food processing, high-tech manufacturing, lifestyle, logistics, petrochemical, pharmaceutical, precision engineering and technology industries. It is also the market leader in pioneering advanced environmentally-sustainable industrial facilities under the Building & Construction Authority's Green Mark Programme and the U.S. Green Building Council's Leadership in Energy & Environmental Design Programme. In Singapore, Boustead Projects is one of only 10 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 listed on the SGX Mainboard.

Boustead Projects is a 51%-owned subsidiary of Boustead Singapore Limited, a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group which is separately listed on the SGX Mainboard.

Visit Boustead Projects at www.bousteadprojects.com.

Contact Information

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