

EXTRAORDINARY GENERAL MEETING

SINGAPORE, 5 FEBRUARY 2021

1) Introduction

Boustead Projects Limited (the “**Company**”) refers to the following:

- a) The Company’s announcement dated 31 December 2020 on the establishment of the Boustead Industrial Fund and the Proposed Transactions (comprising the Proposed Subscription and the Proposed Divestment), and the Extraordinary General Meeting (the “**EGM**”) to be announced and held in due course to seek Shareholders’ approval for, among others, the Proposed Transactions;
- b) The COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020, which enables the Minister for Law by order to prescribe alternative arrangements for companies in Singapore to, among other things, conduct meetings, whether wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- c) The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, which sets out the alternative arrangements in respect of, among other things, general meetings of companies, and which apply for the period starting on 27 March 2020 and ending on 30 June 2021; and
- d) The joint statement released by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and SGX RegCo on 13 April 2020 (and subsequently updated on 27 April 2020, 22 June 2020 and 1 October 2020) which provides additional guidance on the conduct of general meetings on or before 30 June 2021.

2) Date, Time and Conduct of EGM

The Company wishes to inform its shareholders that it has today issued electronic copies of the Notice of Extraordinary General Meeting (“**Notice of EGM**”), the Circular to Shareholders (“**Circular**”), Proxy Form and all other documents related to the business of the EGM (“**EGM Documents**”) through Boustead Projects’ website at <https://www.bousteadprojects.com> and on SGXNet at <https://www.sgx.com/securities/company-announcements>. Printed copies of the EGM Documents will not be sent to shareholders.

The EGM will be convened and held by way of electronic means on Thursday, 25 February 2021 at 10.30 a.m. (Singapore time). Boustead Projects’ Chairman, Mr John Lim Kok Min, will conduct the proceedings of the EGM. In view of the current COVID-19 control measures in Singapore, shareholders will not be able to attend the EGM in person.

3) Alternative Arrangements for EGM

Shareholders may participate in the virtual EGM by:

- a) Observing or listening to the EGM proceedings via a “live” audio-visual webcast and audio-only feed via mobile phones, tablets or computers;
- b) Submitting questions in advance of the EGM; and/or

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- c) Appointing the Chairman of the EGM (“Chairman”) as proxy to attend, speak and vote on their behalf at the EGM.

Details of the steps for pre-registration, pre-submission of questions and voting at the EGM are set out in the Appendix to this announcement.

4) **Investors Who Hold Shares Through Relevant Intermediaries (As Defined in Section 181 of Companies Act (Chapter 50) of Singapore) (“Investors”)**

- a) Investors holding shares through the Central Provident Fund (“CPF”) or Supplementary Retirement Scheme (“SRS”) (“CPF/SRS investors”) who wish to participate in the EGM by:

- i) Observing or listening to the EGM proceedings via a “live” audio-visual webcast and audio-only feed via mobile phones, tablets or computers; and/or
- ii) Submitting questions in advance of the EGM,

should follow the steps for pre-registration and pre-submission of questions set out in the Appendix.

CPF/SRS investors who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman as their proxy to attend, speak and vote at the EGM in respect of the shares held by such CPF Agent Banks or SRS Operators on their behalf should approach their CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 15 February 2021.

- b) Investors holding shares through relevant intermediaries (other than CPF/SRS investors) who wish to participate in the EGM by:

- i) Observing or listening to the EGM proceedings via a “live” audio-visual webcast and audio-only feed via mobile phones, tablets or
- ii) Submitting questions in advance of the EGM; and/or
- iii) Requesting their relevant intermediaries to appoint the Chairman as their proxy to attend, speak and vote at the EGM in respect of the shares held by such relevant intermediaries on their behalf,

should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

5) **Key Dates/Deadlines**

In summary, the key dates/deadlines which shareholders should take note of are set out in the table below:

Key Dates/Deadlines	Actions
5 February 2021	Shareholders may begin to pre-register at https://agm.convneagm.com/bousteadprojectsEGM for “live” audio-visual webcast and audio-only feed of the EGM proceedings.

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5.00 p.m. on 15 February 2021 (Monday)	Deadline for CPF/SRS investors who wish to appoint the Chairman as proxy to approach their CPF Agent Banks or SRS Operators to submit their voting instructions.
10.30 a.m. on 22 February 2021 (Monday)	Deadline for shareholders to: <ul style="list-style-type: none"> pre-register for "live" audio-visual webcast and audio-only feed of the EGM proceedings; and submit questions in advance.
10.30 a.m. on 23 February 2021 (Tuesday)	Deadline for shareholders to submit proxy forms appointing the Chairman as proxy in respect of the resolutions to be tabled for approval at the EGM.
10.30 a.m. on 24 February 2021 (Wednesday)	Authenticated shareholders who pre-registered for the "live" audio-visual webcast and audio-only feed of the EGM proceedings will receive an email which will contain instructions on how to access the "live" audio-visual webcast and audio-only feed of the proceedings of the EGM ("Confirmation Email"). Shareholders who do not receive the Confirmation Email by 12 noon on 24 February 2021, but had registered by the 10.30 a.m., 22 February 2021 deadline, may contact the Company's Share Registrar at +65 6536 5355 or via email at srs.teame@boardroomlimited.com .
Date and time of EGM 10.30 a.m. on 25 February 2021 (Thursday)	<ul style="list-style-type: none"> Click on the link in the Confirmation Email and follow the instructions to access the "live" audio-visual webcast of the EGM proceedings; or Click on the link in the Confirmation Email and follow the instructions to access the "live" audio-only feed of the EGM proceedings.

6) **Important Reminder**

Due to the constantly evolving COVID-19 situation in Singapore, the arrangements for the EGM may be changed at short notice. Shareholders are advised to check Boustead Projects' corporate website and SGXNet regularly for any updates concerning the EGM.

Boustead Projects would like to thank all shareholders for their patience and cooperation in enabling it to hold the EGM with the optimum safe management measures amidst the current COVID-19 pandemic.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Tay Chee Wah
Company Secretary

APPENDIX

Steps for pre-registration, pre-submission of questions and voting at the EGM

Shareholders will be able to observe or listen to the EGM proceedings via the “live” audio-visual webcast and audio-only feed of the EGM proceedings, submit questions in advance of the EGM and vote by appointing the Chairman as proxy to attend, speak and vote on their behalf at the EGM.

To do so, they will need to complete the following steps:

No.	Steps	Details
1.	Pre-registration	<ul style="list-style-type: none"> • Shareholders, including CPF/SRS investors (as defined below), can pre-register at the pre-registration website at https://agm.conveneagm.com/bousteadprojectsEGM from 5 February 2021 up to 10.30 a.m. on 22 February 2021 for Boustead Projects to authenticate his/her/its status as shareholders. • Only shareholders whose names appear on Boustead Projects’ Register of Members/CDP Depository Register/CPF Board’s, CPF Agent Bank’s and SRS Operator’s shareholder lists as at 10.30 a.m. on 22 February 2021 can be pre-registered via the pre-registration website for the “live” audio-visual webcast and audio-only feed of the EGM proceedings. • Shareholders who hold shares through a Depository Agent (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore) will have to make a request to the Depository Agent for the pre-registration for the “live” audio-visual webcast and audio-only feed of the EGM proceedings. The Depository Agent must pre-register and inform the Company’s Share Registrar and obtain their approval for the pre-registration. • Upon successful authentication of the registrant’s status as a shareholder, authenticated shareholders will receive a confirmation email of successful registration, which will contain instructions on how to access the “live” audio-visual webcast and audio-only feed of the proceedings of the EGM (“Confirmation Email”) by 10.30 a.m. on 24 February 2021. • Shareholders who do not receive the Confirmation Email by 12 noon on 24 February 2021, but have registered by the 10.30 a.m., 22 February 2021 deadline, may contact the Company’s Share Registrar at +65 6536 5355 or via email at srs.teame@boardroomlimited.com. • Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (“Investors”) (other than CPF/SRS investors) will not be able to pre-register via the pre-registration website for the “live” audio-visual webcast and audio-only feed of the EGM, and should contact their relevant intermediaries through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

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2.	Pre-submission of questions	<ul style="list-style-type: none"> • Shareholders and Investors will not be able to ask questions “live” during the webcast of the EGM. All shareholders and CPF/SRS investors may submit questions relating to the business of the EGM by 10.30 a.m. on 22 February 2021: <ol style="list-style-type: none"> a) via the pre-registration website at https://agm.conveneagm.com/bousteadprojectsEGM; b) by email to bousteadprojects.egm2021@boustead.sg; or c) by post to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. <p>Investors (other than CPF/SRS investors) who wish to submit questions should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements.</p> <p>When submitting questions by post or via email, shareholders and Investors should provide the following details in their submission:</p> <ul style="list-style-type: none"> - the shareholder’s or Investor’s full name; - the shareholder’s or Investor’s address; - the number of shares held; and - the manner in which the shares are held (e.g., via CDP, CPF/SRS and/or scrip). <p>In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, shareholders and Investors are strongly encouraged to submit their questions via the pre-registration website or by email.</p> <ul style="list-style-type: none"> • Deadline to submit questions. All questions must be submitted by 10.30 a.m. on 22 February 2021. • Addressing questions. Boustead Projects will endeavour to answer all substantial and relevant questions prior to, or at the EGM. Responses to substantial and relevant questions which are addressed prior to the EGM will be posted on Boustead Projects’ website at https://www.bousteadprojects.com and on SGXNet at https://www.sgx.com/securities/company-announcements prior to the EGM. • Minutes of EGM. Boustead Projects will publish the minutes of the EGM on Boustead Projects’ website at https://www.bousteadprojects.com and on SGXNet at https://www.sgx.com/securities/company-announcements
3.	Submit proxy forms to vote	<ul style="list-style-type: none"> • Appointment of Chairman as proxy. Due to the current COVID-19 control measures in Singapore, a shareholder may not attend in person, and may only attend the EGM by

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		<p>observing or listening to the proceedings of the EGM by electronic means. A shareholder (whether individual or corporate) must appoint the Chairman of the EGM (“Chairman”) as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such shareholder wishes to exercise his/her/its voting rights at the EGM.</p> <ul style="list-style-type: none"> • Proxy form. The instrument for the appointment of Chairman as proxy (“proxy form”) may be accessed at the Company’s website at https://www.bousteadprojects.com/ or the SGXNet. • Specific voting instructions to be given. Where a shareholder (whether individual or corporate) appoints the Chairman as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid. • Submission of Proxy Forms. The proxy form appointing the Chairman as proxy must be submitted to the Company in the following manner: <ol style="list-style-type: none"> a) if submitted by post, be lodged with the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or b) if submitted electronically, be submitted via email to srs.teame@boardroomlimited.com, <p>in either case, by 10.30 a.m. on 23 February 2021, being 48 hours before the time appointed for holding the EGM.</p> • A shareholder who wishes to submit the proxy form must complete and sign the proxy form which can be downloaded from the Company’s website or the SGXNet, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. • The instrument appointing the Chairman as proxy must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing the Chairman as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. • The proxy form is not valid for use by Investors (including CPF/SRS investors), and shall be ineffective for all intents and purposes if used or purported to be used by them. • CPFIS/SRS investors who wish to appoint the Chairman as proxy should approach their CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 15 February 2021.
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		<ul style="list-style-type: none">Investors holding shares through relevant intermediaries (other than CPF/SRS investors) who wish to appoint the Chairman as proxy should contact their relevant intermediaries through which they hold such shares as soon as possible to submit their voting instructions. <p>In view of the current COVID-19 control measures and the related safe distancing measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.</p>
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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 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 – full-fledged integrated digital delivery and Industry 4.0 transformation standards – are shaping future-ready, custom-built 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 also the quality leader on the BCA's CONQUAS all-time top 100 industrial projects list.

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 16 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) Investors' Choice Awards 2017. We are one of only 95 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 have maintained 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.

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