



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

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BOUSTEAD PROJECTS AWARDED ICONIC MEDIAPOLIS DEVELOPMENT

- ***Largest development undertaken by Boustead Projects, representing first project at Mediapolis and third project at JTC Corporation's one-north development***
- ***Mediapolis development will cater to both established corporations and start-up graduates in info-communications, media, physical sciences and engineering R&D sectors***
- ***Boustead Projects' industrial leasehold portfolio set to grow***

Singapore, 21 November 2016

Boustead Projects Limited ("Boustead Projects") – a leading specialist in real estate solutions – is pleased to announce that its wholly-owned entity, BP-DoJo LLP ("BP-DoJo") has been awarded a JTC Corporation ("JTC") concept and price tender to develop a multi-tenanted business park development (the "Development") located at the 19-hectare Mediapolis within JTC's 200-hectare one-north development ("JTC's one-north"). JTC's one-north hosts a cluster of world-class research facilities, business park and start-up space, built to support the growth of the Biomedical Sciences, Infocomm Technology (ICT), Media, Sciences and Engineering sectors.

Conceptualised by key government agencies as Singapore's first digital media hub, Mediapolis serves to testbed emerging media concepts, content, services and applications, and the Development is set to be the next vibrant business park space catering to the growing knowledge-based and innovation-driven clusters.

The Development is planned as a 12-floor business park building with two basement levels, prominently located on JTC's MP8 land parcel (the "Site") at the junction of one-north Avenue and Media Circle, and a short distance from the Ayer Rajah Expressway. The Site is located beside the one-north Park and faces the nearby Mediacorp Campus, home of Singapore's largest media broadcaster.

JTC launched the Site* under a concept and price tender in June 2016, with a land lease period of 30 years, land area of 9,872.5 square metres and a proposed allowable gross floor area ("GFA") of 39,490 square metres. Eligible tenderers were assessed on the strength of their proposed development concepts, business plans and offer price for the Site. BP-DoJo LLP was awarded the Site based on its innovative development concept and a winning bid price of S\$88,885,039, evaluated from among three competing bids.

A unique, first-of-its-kind building, the Development will be home to both established corporations and start-up graduates under one roof. This will be achieved through a mix of institutional-grade business space and quality spaces for start-up graduates, integrating

* Detailed information on the Site, tender documents and tender results can be retrieved from JTC's website at: <http://www.jtc.gov.sg/industrial-land-and-space/pages/concept-and-price-tender.aspx>.

shared media facilities, food and beverage options, and a host of recreational amenities. The Development incorporates the best in sustainability and urban design practices with dedicated collaborative business spaces and green social spaces, and is designed to achieve a Green Mark Gold Plus rating or better under the Building & Construction Authority's Green Mark Programme.

The Development is Boustead Projects' first project at Mediapolis and third project within JTC's one-north, following the recently completed development of GlaxoSmithKline's new global headquarters for Asia under the Boustead Development Partnership ("BDP") and the completed design-and-build of Seagate International Design Center – The Shugart in 2015. Construction of the Development is expected to commence in calendar year 1Q 2017 and be completed by 4Q 2018.

Subject to JTC's approval, there is an intention for the BDP to be involved in the Development.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are pleased and extremely excited to undertake such a prestigious development at Mediapolis. This development adds to the strong progress made on several fronts, with the establishment of multiple key strategic platforms for joint developments both locally and overseas. We are confident that we can continue to grow our reach, and broaden and deepen our capabilities."

Mr Wong Yu Wei, Deputy Chairman and Executive Director of Boustead Projects said: "Our first development within Mediapolis will not only be an iconic landmark when it is completed, but it will also be an expression of our vision of a vibrant, flexible, future-proof business hub where a community of industry leaders and start-ups converge, connect and flourish through collaboration. As part of Mediapolis and the wider one-north community, this development will be an innovation hub testbed and an ecosystem within a larger ecosystem. We look forward to successfully delivering our flagship project in Mediapolis, having already delivered two other iconic landmarks at one-north: GSK's global HQ for Asia and Seagate's The Shugart."

The addition of the Development is expected to bring Boustead Projects' portfolio of industrial leasehold facilities (both wholly-owned and jointly-owned) located within Singapore to 17 properties with an expected GFA approaching 228,000 square metres.

The Development is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Boustead Projects Group in the current financial year ending 31 March 2017.

None of the Directors or controlling shareholders of Boustead Projects has any interest, direct or indirect, in the above development award.

By Order of the Board

Tay Chee Wah
Company Secretary

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.

Real Estate Solutions – Recent Corporate Developments		Location
Nov 2016	Awarded JTC concept and price tender to develop multi-tenanted business park development at Mediapolis, one-north	Singapore
Sep 2016	Signed strategic framework agreement with business unit of Guangdong Co-Op Society to jointly develop key agricultural and commodities logistics networks within Guangdong, China	China
Aug 2016	Awarded development design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore
Jul 2016	Received Safety & Health Award Recognition for Projects (SHARP) for Kuehne + Nagel Singapore Logistics Hub	Singapore
May 2016	Kuehne + Nagel Singapore Logistics Hub received Green Mark Platinum	Singapore
Apr 2016	Awarded redevelopment design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore
Nov 2015 to Feb 2016	Awarded S\$70 million in contracts for industrial facilities including integrated data centre and office facility	Malaysia and Singapore
Oct 2015	Awarded S\$59 million in design-and-build contracts from: JEP Precision Engineering Pte Ltd for integrated production and office facility at Seletar Aerospace Park; and Markono Print Media Pte Ltd for integrated production, logistics and office facility	Singapore
Jul 2015	Received Safety & Health Award Recognition for Projects for MTU Asia Pte Ltd's integrated MRO service, training and office facility at Tukang Innovation Park	Singapore
May 2015	Awarded S\$13m design-and-build contract for central baking facility	Singapore
May 2015	Awarded S\$34m design-and-build contract from World Furnishing Hub Pte Ltd for integrated commercial and logistics facility	Singapore
May 2015	Seagate Singapore International Headquarters Pte Ltd's facility, The Shugart at Fusionopolis, one-north received Green Mark Platinum	Singapore
May 2015	Edward Boustead Centre received Green Mark Platinum	Singapore
May 2015	Received Construction Productivity Award – Projects for Edward Boustead Centre	Singapore
Apr 2015	Commenced listing and trading on SGX Mainboard	Singapore
Mar 2015	Boustead Development Partnership awarded development contract for Safran Turbomeca's integrated MRO hangar and mezzanine office facility at Seletar Aerospace Park	Singapore
Mar 2015	Boustead Development Partnership awarded inaugural development contract for GSK's global HQ for Asia at one-north	Singapore
Jan 2015	Received Green and Gracious Builder Award (Merit)	Singapore

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. We are 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, we are 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 (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.

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