

Company Announcement



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

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

NOTICE OF TRANSFER OF TREASURY SHARES

Singapore, 03 April 2020

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	03 April 2020
Purpose of transfer	Pursuant to the Boustead Projects Restricted Share Plan 2016
Number of treasury shares transferred	664,999
Number of treasury shares held before transfer	9,345,659
Number of treasury shares held after transfer	8,680,660
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	3.01% ⁽¹⁾
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	2.79% ⁽²⁾
Value of the treasury shares transferred	\$551,569.14

Notes:-

- (1) The percentage is based on 310,654,341 issued shares (excluding 9,345,659 treasury shares) in the share capital of the Company as at 03 April 2020.
- (2) The percentage is based on 311,319,340 issued shares (excluding 8,680,660 treasury shares) in the share capital of the Company as at 03 April 2020.

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 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)'s 18th Investors' Choice Awards 2017. We are one of only 95 SGX-listed corporations on the SGX Fast Track Programme, a programme that 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.

Contact Information

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