



Boustead Singapore Limited
(Co. Reg. No. 197501036K)

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BOUSTEAD DEVELOPMENT PARTNERSHIP EMBARKS ON INAUGURAL DEVELOPMENT FOR LEADING MULTINATIONAL CORPORATION

- *Inaugural development secured by recently launched Boustead Development Partnership*
- *15th property in industrial leasehold portfolio, raising anticipated portfolio size to over 181,000 square metres of gross floor area*
- *Boustead Group's order book backlog raised to over S\$401 million*

Singapore, 11 March 2015

Boustead Singapore Limited ("Boustead") is pleased to announce that its wholly-owned subsidiary, Boustead Projects Pte Ltd ("Boustead Projects") – a leading specialist in real estate solutions – has embarked on its inaugural development project under the Boustead Development Partnership ("BDP"). The BDP has been appointed as the developer and will design, build and lease a property (the "HQ") to a leading multinational corporation (the "Client") on a long-term lease. The HQ will be located at JTC Corporation's 200-hectare one-north development ("one-north") in Singapore.

Established in August 2014, the BDP has a strategy to develop and redevelop modern logistics and high quality industrial facilities in Singapore, with a potential total investment pipeline of over S\$600 million. The BDP is also the proposed investor for design-build-and-lease, development and redevelopment projects secured by Boustead Projects that meet the BDP's investment criteria.

The HQ is Boustead Projects' 2nd project awarded at one-north, the leading research and business park in Singapore.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are honoured to be chosen as the design-and-build partner for such a prestigious project, where we will deliver a world-class facility for this high-profile global corporation. This new development will further expand our presence in one-north following our completed project for The Shugart. Our strong track record in designing and building R&D and technology centres will contribute additional value to ensuring that this inspirational building serves as the workplace of the future for this global leader."

With the addition of the HQ, Boustead Projects' portfolio of industrial leasehold facilities (both completed and under construction) increases to 15 properties (including those with partners) with an anticipated gross floor area in excess of 181,000 square metres.

Mr Stephen Hawkins, Development Director of Boustead shared, "Going forward, the Boustead Development Partnership remains a strategic platform that will allow us to capture more of such promising development and redevelopment opportunities in Singapore."

The BDP is awarding the design-and-build contract for the HQ to Boustead Projects, which raises the Boustead Group's order book backlog (as at the end of December 2014 plus new orders since then) to over S\$401 million.

This development contract is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Boustead Group in the current financial year ending 31 March 2015.

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

By Order of the Board

Alvin Kok
Company Secretary

**Real Estate Solutions –
Recent Corporate Developments**

Location

Mar 2015	Boustead Development Partnership awarded inaugural development contract for leading multinational corporation at one-north	Singapore
Oct 2014	Awarded MYR90 million construction management and construction contract for global healthcare corporation's medical device manufacturing facility at Kulim Hi-Tech Park	Malaysia
Oct 2014	Official sales launch of joint development, iBP @ Nusajaya in Iskandar Malaysia through THAB Development Sdn Bhd	Malaysia
Oct 2014	Awarded over S\$137 million in design-and-build contracts from three clients for integrated food processing, logistics and office facility, integrated logistics and office facility, and warehouse facility	Singapore
Oct 2014	Awarded S\$20m design-and-build contract from Airbus Asia Training Centre Pte Ltd for Airbus Asia Training Centre at Seletar Aerospace Park	Singapore
Aug 2014	Established Boustead Development Partnership to expand industrial property capabilities in Singapore	Singapore
May 2014	Received Construction Excellence Award (Merit) for SDV Logistics (Singapore) Pte Ltd's facility, SDV Green Hub	Singapore
May 2014	Schenker Singapore (Pte) Ltd's integrated logistics and office facility at Tampines LogisPark received Green Mark Platinum	Singapore
May 2014	Kerry Logistics Hub (Singapore) Pte Ltd's facility, Kerry Logistics Centre at Tampines LogisPark received Green Mark Gold	Singapore
May 2014	Satair Pte Ltd's facility, Satair Airbus Singapore Centre at Seletar Aerospace Park received Green Mark Gold	Singapore
Jan 2014	Entered consortium with Perennial Real Estate Holdings Pte Ltd and several other investors to acquire S\$970m TripleOne Somerset at Central Business District	Singapore

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group listed on the Singapore Exchange. Focusing on the engineering and development of key infrastructure supporting economic growth in the public and private sectors of emerging markets, our strong suite of Engineering Services comprises: Energy-Related Engineering and Real Estate Solutions.

Under our Geo-Spatial Technology arm, we provide professional services and exclusively distribute Esri geo-spatial technology – the world's leading geographic information systems – to major markets across Australia and South East Asia. Our location intelligence solutions are essential to effectively plan, deploy and manage key infrastructure and resources in countries.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. To date, Boustead has undertaken infrastructure-related projects in 84 countries globally.

In 2008 and 2009, Boustead was recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific's 200 best public-listed corporations under US\$1 billion in revenue. Boustead is also listed on the MSCI World Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

About Boustead Projects Pte Ltd

Boustead Projects Pte Ltd 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 to execute building construction contracts of unlimited value.

Boustead Projects' in-depth experience in designing and constructing custom-built facilities covers the aviation, high-tech manufacturing, technology, logistics, precision engineering, electronics, healthcare and lifestyle industries. It is also a leader in pioneering advanced environmentally-sustainable facilities under Green Mark and LEED. 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 HSE management programmes.

Visit Boustead Projects at www.bousteadprojects.com.

Contact Information

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