DIRECTED DELISTING OF BOUSTEAD PROJECTS LIMITED

DATE OF DELISTING OF BOUSTEAD PROJECTS LIMITED FROM THE OFFICIAL LIST OF THE SGX-ST

SINGAPORE, 7 FEBRUARY 2024

1. INTRODUCTION

The board of directors (the "**Board**") of Boustead Projects Limited (the "**Company**") refers to:

(a) the notice of compliance and delisting dated 26 September 2023 issued by the Singapore Exchange Regulation Pte. Ltd. to Boustead Singapore Limited ("**Offeror**") and the Company ("**Delisting Notice**");

(b) the announcement dated 27 September 2023 issued by the Company in respect of the Delisting Notice;

(c) the announcement dated 3 October 2023 issued by the Company in respect of the grant of the extension of time in respect of the Delisting Notice;

(d) the announcement dated 17 October 2023 issued by the Company providing an update in respect of the Delisting Notice;

(e) the joint announcement released by the Company and the Offeror dated 14 November 2023 relating to the unconditional cash exit offer ("**Exit Offer**") by the Offeror to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of the Company (the "**Shares**") other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Exit Offer in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore, the Listing Manual and the Singapore Code on Take-overs and Mergers;

(f) the exit offer letter dated 28 November 2023 issued by the Offeror in relation to the Exit Offer (the "**Exit Offer Letter**") (which includes the letter from the Company to the shareholders of the Company ("**Company Shareholders**") in respect of the Exit Offer and the Directed Delisting (the "**Company's Letter to Shareholders**"));

(g) the announcements dated 26 December 2023 and 9 January 2024 issued by the Offeror in relation to, *inter alia*, the extensions of the closing date of the Exit Offer;

(h) the announcement dated 27 December 2023 issued by the Offeror stating, *inter alia*, that there is no intention to increase the Exit Offer Price;

(i) the announcement dated 26 January 2024 issued by the Offeror, in relation to, *inter alia*, the close of the Exit Offer;

(j) the announcement dated 26 January 2024 issued by the Company in relation to, *inter alia*, the close of the Exit Offer ("**Close of Exit Offer Announcement**"); and

(k) the announcement dated 7 February 2024 issued by the Company in relation to the receipt of the no-objection letter from the SGX RegCo in respect of the Directed Delisting ("**No-Objection Announcement**").

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Exit Offer Letter and the Company's Letter to Shareholders (as the case may be).

2. DATE OF DELISTING

Further to the Close of Exit Offer Announcement and the No-Objection Announcement, the Company wishes to announce that the Shares of the Company will be delisted from the Official List of the SGX-ST with effect from **9:00 a.m. on 9 February 2024 (Friday)** ("**Delisting Date**").

Following the delisting of the Company, Company Shareholders who hold Shares that are deposited with CDP will be sent physical share certificates by the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., by registered post at the Company Shareholders' own risk to their respective addresses as such addresses appear in the records of CDP for their physical safe-keeping. Share certificates belonging to CPFIS Investors and SRS Investors, as the case may be, will be forwarded to their respective agent banks included under the CPFIS and the SRS, as the case may be, for their safe-keeping after the Delisting Date.

Company Shareholders who hold Shares following the delisting of the Company from the Official List of the SGX-ST may contact the following person for further enquiries:

Ms Debbie Tan
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3. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the Exit Offer) are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, any announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context.

The Directors jointly and severally accept responsibility accordingly.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Tay Chee Wah
Company Secretary

About Boustead Projects Limited

Established in 1996 and listed on the SGX Mainboard, Boustead Projects Limited (SGX:AVM) is a leading provider of innovative eco-sustainable real estate solutions with a regional presence across Singapore, China, Malaysia and Vietnam. Our core businesses are uniquely integrated to support the ecosystem of diversified classes of real estate, comprising:

- Turnkey engineering, full-fledged integrated digital delivery ("IDD"), and project and construction management encompassing design-and-build;
- Real estate development, asset and leasing management; and
- Real estate fund management including being the sponsor and manager of Boustead Industrial Fund, a scalable private real estate trust platform for business park, logistics and industrial properties, and joint owner of Echo Base-BP Capital Pte Ltd, an Asia-centric fund management and services platform focused on smart buildings and integrated developments.

To date, we have constructed and/or developed more than 3,000,000 square metres of real estate for clients including Fortune 500, S&P 500 and Euronext 100 corporations, across diverse sectors like aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management, among others. Under the Boustead Development Partnership with a reputable Middle East sovereign wealth fund, we have developed or redeveloped more than half a million square metres of real estate in Singapore including landmark developments like ALICE@Mediapolis and GSK Asia House.

Our in-house capabilities are backed by core engineering expertise, the progressive adoption of transformative methodologies including full-fledged IDD and Industry 4.0 technologies and augmented by strategic partnerships which enable the co-creation of smart, eco-sustainable and future-ready developments. Our wholly-owned Engineering & Construction subsidiary in Singapore, Boustead Projects E&C Pte Ltd ("BP E&C") is the eco-sustainability leader in pioneering Green Mark Platinum-rated new private sector industrial developments under the Building & Construction Authority ("BCA") Green Mark Certification Scheme and a national champion of best practices for transformation, quality, environmental, and workplace safety and health ("WSH") management. BP E&C's related achievements include being the first SkillsFuture Queen Bee for the built environment sector, quality leader on the BCA CONQUAS all-time top 100 industrial projects list and one of only eight bizSAFE Mentors, receiving numerous awards for exemplary WSH performance.

We were awarded the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition, a recognition of our best practices in corporate governance and leadership, innovation and resilience during the COVID-19 pandemic. We were also awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore) Investors' Choice Awards 2017 and are one of only 92 SGX-listed corporations on the SGX Fast Track Programme.

Boustead Projects is a 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

For investor and media enquiries related to Boustead Projects Limited, please contact:

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