

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

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

BOUSTEAD PROJECTS WINS SINGAPORE CORPORATE GOVERNANCE AWARD

- Winner of Singapore Corporate Governance Award 2017, Newly Listed Category
- Award recognises outstanding efforts of Boustead Projects in improving corporate governance practices as newly listed corporation

Singapore, 20 September 2017 – Mainboard-listed Boustead Projects Limited ("Boustead Projects") is pleased to announce that it has, for its outstanding efforts in improving its corporate governance, been honoured with the prestigious Singapore Corporate Governance Award ("SCGA") 2017 in the Newly Listed Category.

Boustead Projects was presented with the SCGA at the Securities Investors Association (Singapore) ("SIAS")'s 18th Investors' Choice Awards ("ICA") Dinner Presentation Ceremony. The ICA recognises the excellence of companies and individuals in adopting good corporate governance practices, with the SCGA supported by the Singapore Exchange and endorsed by esteemed industry organisations and institutions. Winners of the SCGA were selected through an investor-centric research process conducted by SIAS, the NUS School of Business, Centre of Governance, Institutions & Organisations and Thomson Reuters.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are extremely honoured and encouraged to be recognised for our efforts in improving our corporate governance, which is what we see as an essential, continuous journey for organisational success. On behalf of the Company, I would like to thank my fellow esteemed Board members, management and colleagues for their strong commitment and collective efforts in working towards elevating our corporate governance practices."

Mr Wong Yu Wei, Deputy Chairman and Executive Director of Boustead Projects said, "Although Boustead Projects is a relatively new listed company, our corporate heritage as part of the larger Boustead Group dates back to 1828 and we have always believed that good governance makes for good business. In this regard, upholding high standards of corporate governance contributes directly to the better performance of our company and to achieving our objective of creating sustainable long-term value for all our shareholders and other stakeholders."

-- End of media release --

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited 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. Our wholly-owned designand-build subsidiary, Boustead Projects E&C Pte Ltd ("BP E&C") is 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, food, healthcare and pharmaceutical, high-tech manufacturing, lifestyle, logistics, oil & gas, precision engineering, research & development, 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 US Green Building Council's Leadership in Energy & Environmental Design (LEED) Program. In Singapore, BP E&C 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 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, 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.

Contact Information

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

Mr Winson Teo Boustead Projects Limited Manager Corporate Marketing & Investor Relations

Main: +65 6748 3945 DID: +65 6709 8109 Fax: +65 6748 9250

E-mail: winson.teo@boustead.sq