



Boustead Projects Limited
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BOUSTEAD PROJECTS AWARDED SIGNIFICANT DESIGN-AND-BUILD CONTRACT IN MALAYSIA

- ***Design-and-build contract awarded to Boustead Projects' subsidiary in Malaysia, BP Engineering Solutions Sdn Bhd to deliver advanced high-tech industrial facility***
- ***Boustead Projects extends track record in delivering high-end facilities for technology industry to over 584,000 square metres***
- ***Boustead Projects Group's order book backlog raised to S\$710 million***

Singapore, 8 May 2020

Boustead Projects Limited ("Boustead Projects") – a leading specialist in smart eco-sustainable real estate solutions – is pleased to announce that its wholly-owned design-and-build subsidiary in Malaysia, BP Engineering Solutions Sdn Bhd has secured a significant design-and-build contract to deliver an advanced high-tech industrial facility ("Facility") in Penang, Malaysia.

The client is the local unit of a global technology corporation. The Facility is a single-floor advanced high-tech manufacturing facility integrated with a four-floor office building, comprising up to 75,000 square metres in buildable area. The Facility is expected to be completed by the first half of calendar year 2021. The contract extends Boustead Projects' track record in delivering high-end facilities for the technology industry to over 584,000 square metres.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We have been working very hard on the business development front in Malaysia and are therefore pleased to have secured what is a significant design-and-build contract in terms of scope and size. I am also pleased with how we continue to extend our track record in the high-value technology sector, where we have demonstrated how our progressive and technology-driven approach in integrated digital delivery meets stringent stakeholder requirements. This contract award is also timely for us in how it coincides with the Malaysia Government's decision to cautiously and gradually reopen the nation's economic sectors beginning from 4 May 2020."

Mr Chu added, "While much uncertainty remains given the fluidity of the global COVID-19 pandemic, we have implemented the necessary measures within our regional operations to ensure business continuity to the greatest extent possible, while complying with all applicable regulations and safeguarding the wellbeing, health and safety of our team, subcontractors' workers and other relevant stakeholders."

The latest contract has raised the Boustead Projects Group's order book backlog to S\$710 million (unrecognised project revenue remaining at the end of September 2019 plus the total value of new orders secured since then).

The above contract is expected to have a positive material impact on the profitability and earnings per share of the Boustead Projects Group in the current financial year ending 31 March 2021 ("FY2021"). However, it is not expected to have a material impact on the Boustead Projects Group's net tangible asset value per share for FY2021.

By Order of the Board

Tay Chee Wah
Company Secretary

**Real Estate Solutions –
Recent Corporate Developments**

Location

May 2020	Awarded significant design-and-build contract for integrated high-tech advanced manufacturing and office facility	Malaysia
Feb 2020	Signed Framework Agreement with Sunseap Leasing Pte Ltd to collaborate on potential installation of rooftop industrial solar energy systems and potential provision of lower-cost clean energy solutions at real estate projects	Singapore
Dec 2019	Awarded design-and-build contract for medical technology facility expansion	Singapore
Dec 2019	Boustead Development Partnership completed acquisition of 6 Tampines Industrial Avenue 5 at Tampines Wafer Fab Park	Singapore
Jul 2019	Received Safety & Health Award Recognition for Projects (SHARP) for Bollere Blue Hub and Veolia Singapore Office@Tuas View Circuit at Workplace Safety & Health Awards 2019	Singapore
Jul 2019	Completed sale of 50% economic interest in Braddell Road development to The Platform-Hanwha ARESF Fund No 1	Singapore
May 2019	Received Construction Productivity Award – Projects (Gold) for Continental Building Phase 3; Green Mark Platinum – Super Low Energy for Surbana Jurong Campus; and Green Mark Platinum for Bollere Blue Hub and Veolia Singapore Office@Tuas View Circuit at Building & Construction Authority Awards 2019	Singapore
Apr 2019	Completed S\$4.2m acquisition of 25% shareholding in associated company, DSCO Group Holdings Pte Ltd	Singapore
Mar 2019	Signed JV agreement with Malaysia Airports (Subang) Sdn Bhd to jointly develop over 140,000sqm of land for aerospace industry at Subang Aerotech Park	Malaysia
Feb 2019	Awarded over S\$70m design-and-build contract for integrated high-tech advanced manufacturing facility	Singapore
Jan 2019	Awarded over S\$200m building contract for Surbana Jurong Campus from Surbana Jurong Pte Ltd at Jurong Innovation District	Singapore
Dec 2018	Boustead Development Partnership awarded development contract for aerospace facility at Seletar Aerospace Park; Boustead Projects E&C appointed as design-and-build partner	Singapore
Dec 2018	JV Snakepit-BP LLP awarded development contract for iconic Razer Group’s Southeast Asia Headquarters at one-north; Boustead Projects E&C appointed as design-and-build partner	Singapore
Dec 2018	Awarded S\$242m building contract for JTC Multi-Storey Recycling Facility from JTC Corporation	Singapore

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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