

## Company Announcement



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

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Singapore 408832

### **BOUSTEAD PROJECTS' ECHO BASE JV EXPANDS PRESENCE IN VIETNAM**

**Singapore, 31 August 2020**

Boustead Projects Limited ("**the Company**") – a leading specialist in real estate solutions – is pleased to announce that Echo Base-BP Capital (Vietnam) Pte Ltd ("**Echo Base Vietnam**"), a wholly-owned subsidiary of its 50%-owned joint venture ("**JV**") company Echo Base-BP Capital Pte Ltd ("**Echo Base**"), has entered into an agreement for the subscription of additional chartered capital of VND1,000,000,000 (equivalent to around S\$59,015.30 based on the exchange rate of VND16,944.76 to S\$1.00) (the "**Capital Contribution Subscription Agreement**") in KTG Industrial Management Company Limited ("**KIM**") for the management of industrial leasehold properties in Vietnam. KIM is a limited liability company registered in Vietnam in July 2020 and has not carried on business as at the date hereof. KIM is wholly owned by Khai Toan Joint Stock Company ("**KTG**") and its nominated individual. KTG is a leading corporation in the fields of civil electricity, household electricity and industrial real estate in Vietnam.

Following the completion of the subscription of additional chartered capital by Echo Base Vietnam, KTG and Echo Base Vietnam will each own 50% of the registered chartered capital of KIM and KIM shall be renamed as Boustead & KTG Industrial Management Company Limited ("**BKIM**").

Established in 2018, Echo Base is the Company's strategic JV real estate fund management and services platform focused on the development, investment and management of smart buildings and integrated developments across the Asia Pacific region, specifically in selected global gateway cities. Echo Base is currently developing the Razer Southeast Asia Headquarters, a high-tech smart business park development in the one-north precinct, Singapore.

The Capital Contribution Subscription Agreement is not expected to have any material impact on the Boustead Projects Group's earnings per share or net tangible assets per share for the financial year ending 31 March 2021.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Capital Contribution Subscription Agreement.

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 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 – full-fledged integrated digital delivery and Industry 4.0 transformation standards – are shaping future-ready, custom-built 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 the market leader in pioneering advanced eco-sustainable industrial developments under the BCA's Green Mark Programme and also the quality leader on the BCA's CONQUAS all-time top 100 industrial projects list. 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) 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](http://www.bousteadprojects.com).

## **Contact Information**

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