

SUBMISSION OF REGULATORY APPLICATIONS IN RESPECT OF PROPOSED REIT LISTING

Singapore, 2 September 2025

The Board of Directors (the “**Board**”) of Boustead Singapore Limited (the “**Company**”) refers to the announcement titled “*Boustead Conducts Strategic Review of Its Singapore Logistics and Industrial Assets*” made on 12 June 2025, which states, *inter alia*, that the Company is undertaking strategic reviews in respect of its stakes in its Singapore logistics and industrial real estate assets, which includes a potential sale to a real estate investment trust (“**REIT**”) to be listed on the Mainboard of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Board wishes to update that applications have been made to the SGX-ST and the Monetary Authority of Singapore on behalf of UIB Holdings Limited (previously known as UI Holdings Limited) (“**UIB**”)’s entities in relation to a proposed initial public offering (“**IPO**”) and listing on the SGX-ST (the “**Listing**”) of a REIT whose IPO portfolio is proposed to include the Company’s stakes in certain of its Singapore logistics and industrial real estate assets and other assets not held by the Company. The proposed sponsor of the REIT is UIB, and the Company (through Boustead Projects Limited, the Real Estate Solutions Division of the Company) holds approximately 20% effective shareholding in UIB.

The Company wishes to reiterate that the IPO and Listing is subject to, among other things, market conditions, commercial negotiations with various counterparties, the relevant regulatory, shareholders’ and other approvals being obtained and the execution of definitive agreements by the relevant parties. As various material processes are underway, no decision has been made as to whether the transaction will take place and there is currently no certainty that the IPO is imminent or will proceed.

The Company will make the necessary announcements on SGXNET in the event that there are any material developments.

Shareholders and potential investors are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

-- END OF COMPANY ANNOUNCEMENT --

By Order of the Board

Alvin Kok
Company Secretary

¹ Please refer to the announce titled “*Proposed Disposal of Certain Businesses in Consideration for Shares in UI Holdings Limited*” made on 12 March 2025 which sets out details of the transaction involving UIB.

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited (SGX:F9D) is a progressive global Infrastructure-Related Engineering and Technology Group listed on the SGX Mainboard.

As Singapore's oldest continuous business organisation, we focus on the niche engineering and development of key infrastructure to support sustainable shared socio-economic growth. Our strong suite of engineering services under our Energy Engineering Division and Real Estate Solutions Division centres on energy infrastructure and smart, eco-sustainable and future-ready real estate developments.

In addition, we provide technology-driven transformative solutions to improve the quality of life for all walks of life. Our Geospatial Division provides professional services and exclusively distributes Esri ArcGIS technology – the world's leading geographic information system, smart mapping and location analytics enterprise platform – to major markets in the Asia Pacific. The enterprise platform develops digital infrastructure solutions and digital twins, empowering intelligent choices for nations, cities and communities and helps them address complex challenges both locally and globally. Enhanced planning and stewardship of vital infrastructure and resources are essential for ensuring economic resilience, safeguarding the environment and maintaining social accountability. Our Healthcare Division provides innovative medical solutions that address age-related chronic diseases and mobility issues, with a focus on rehabilitative care and sports science in the Asia Pacific.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, we are ready to serve the world. To date, we have an installed project base in 95 countries and territories globally.

Over the years, we have been a recipient of many reputable awards including the prestigious Forbes Asia 200 Best Under A Billion Award. In 2019, we were awarded the Most Transparent Company Award and Sustainability Award (Runner-Up) by the Securities Investors Association (Singapore). Between 2020 to 2023, we also ranked among Singapore's Best Employers, Singapore's Fastest Growing Companies and Asia-Pacific High-Growth Companies. We were also honoured with the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition.

Visit us at www.boustead.sg.

Contact Information

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