

## Company Announcement



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

82 Ubi Avenue 4  
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Singapore 408832

### **BOUSTEAD DEVELOPMENT PARTNERSHIP TO DEVELOP NEW CONTINENTAL FACILITY**

- ***New facility for Continental Automotive SG will adjoin existing Continental Building previously developed by Boustead Projects in two separate phases under design-build-and-lease arrangements***
- ***Boustead Projects' subsidiary appointed as design-and-build partner***
- ***Boustead Projects' industrial leasehold portfolio set to grow***

**Singapore, 10 January 2017**

Boustead Projects Limited ("Boustead Projects") – a leading specialist in real estate solutions – is pleased to announce that its co-investment partnership, the Boustead Development Partnership ("BDP") has secured a development contract for a new research & development ("R&D") centre ("Continental Building Phase 3") for end-user client, Continental Automotive Singapore Pte Ltd ("Continental Automotive SG").

Continental Automotive SG is a R&D hub under Continental Corporation ("Continental"). Continental is one of the world's top automotive suppliers, with sales of €39.2 billion in 2015 and around 6% of its sales invested in R&D that year. Continental currently employs more than 218,000 people in 55 countries.

Continental Building Phase 3 will adjoin Continental Automotive SG's existing Continental Building located at 80 Boon Keng Road within Kallang iPark. The location in Singapore is home to one of Continental's largest R&D centres in Asia. Continental Building Phases 1 and 2 were developed by Boustead Projects under design-build-and-lease arrangements and completed in 2012 and 2014 respectively.

Continental Building Phase 3 will comprise approximately 11,151 square metres of gross floor area ("GFA") when completed, with construction expected to commence in January 2017 and be completed by calendar year 1Q 2018.

Mr Thomas Chu, Managing Director of Boustead Projects said, "Continental is a leading international provider of intelligent, cutting-edge technologies addressing megatrends in the automotive industry and beyond. We are both delighted and honoured to be working with them again on Phase 3, further fostering a successful relationship that builds upon what we accomplished in Phases 1 and 2."

Mr Wong Yu Wei, Deputy Chairman and Executive Director of Boustead Projects added, "The Boustead Development Partnership continues to flourish. We are pleased to note our recent progress gained through keen business development efforts, having recently also secured our inaugural development project at JTC Corporation's Mediapolis, in which there is an intention for BDP to also be involved, subject to JTC Corporation's approval. We continue to diligently work on converting our pipeline of opportunities into commercially-viable projects, leveraging on our proven track record, integrated suite of multiple capabilities, strong balance sheet and various strategic platforms. Moving forward, as we drive a greater portion of our business through development activities,

we will endeavour to deploy our capital prudently into projects that can further diversify our income streams and expand our recurring income base.”

The BDP is awarding the design-and-build contract for Continental Building Phase 3 to Boustead Projects E&C Pte Ltd – Boustead Projects’ wholly-owned design-and-build subsidiary – which raises the Boustead Projects Group’s order book backlog (unrecognised project revenue at the end of September 2016 plus the total value of new orders secured since then) to S\$149 million.

The addition of Continental Building Phase 3 will bring Boustead Projects’ portfolio of industrial leasehold facilities (both wholly-owned and jointly-owned) located within Singapore to 18 properties with an expected GFA of 239,000 square metres.

This development contract is not expected to have a material impact on the profitability, earnings per share or net tangible asset value per share of the Boustead Projects Group in the current financial year ending 31 March 2017.

None of the Directors or controlling shareholders of Boustead Projects has any interest, direct or indirect, in the above development contract.

*Boustead Projects Limited’s admission to and listing on the Singapore Exchange Securities Trading Limited was sponsored by CIMB Bank Berhad, Singapore Branch. CIMB Bank Berhad, Singapore Branch assumes no responsibility for the contents of this announcement.*

**Real Estate Solutions –  
Recent Corporate Developments**

**Location**

Jan 2017	Boustead Development Partnership awarded development contract for Continental Building Phase 3 at Kallang iPark	Singapore
Nov 2016	Awarded JTC concept and price tender to develop multi-tenanted business park development at Mediapolis, one-north	Singapore
Sep 2016	Signed strategic framework agreement with business unit of Guangdong Co-Op Society to jointly develop key agricultural and commodities logistics networks within Guangdong, China	China
Aug 2016	Awarded development design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore
Jul 2016	Received Safety & Health Award Recognition for Projects (SHARP) for Kuehne + Nagel Singapore Logistics Hub	Singapore
May 2016	Kuehne + Nagel Singapore Logistics Hub received Green Mark Platinum	Singapore
Apr 2016	Awarded redevelopment design-and-build contract for industrial facility from AIMS AMP Capital Industrial REIT	Singapore
Nov 2015 to Feb 2016	Awarded S\$70 million in contracts for industrial facilities including integrated data centre and office facility	Malaysia and Singapore
Oct 2015	Awarded S\$59 million in design-and-build contracts from: JEP Precision Engineering Pte Ltd for integrated production and office facility at Seletar Aerospace Park; and Markono Print Media Pte Ltd for integrated production, logistics and office facility	Singapore
Jul 2015	Received Safety & Health Award Recognition for Projects for MTU Asia Pte Ltd's integrated MRO service, training and office facility at Tukang Innovation Park	Singapore
May 2015	Awarded S\$13m design-and-build contract for central baking facility	Singapore
May 2015	Awarded S\$34m design-and-build contract from World Furnishing Hub Pte Ltd for integrated commercial and logistics facility	Singapore
May 2015	Seagate Singapore International Headquarters Pte Ltd's facility, The Shugart at Fusionopolis, one-north received Green Mark Platinum	Singapore
May 2015	Edward Boustead Centre received Green Mark Platinum	Singapore
May 2015	Received Construction Productivity Award – Projects for Edward Boustead Centre	Singapore
Apr 2015	Commenced listing and trading on SGX Mainboard	Singapore
Mar 2015	Boustead Development Partnership awarded development contract for Safran Turbomeca's integrated MRO hangar and mezzanine office facility at Seletar Aerospace Park	Singapore
Mar 2015	Boustead Development Partnership awarded inaugural development contract for GSK's global HQ for Asia at one-north	Singapore
Jan 2015	Received Green and Gracious Builder Award (Merit)	Singapore

## About Boustead Projects Limited

Established in 1996, Boustead Projects Limited (SGX:AVM) 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. We are 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, electronics, food processing, healthcare, high-tech manufacturing, lifestyle, logistics, oil & gas, petrochemical, precision engineering, R&D, 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 U.S. Green Building Council's Leadership in Energy & Environmental Design Program. In Singapore, we are 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 (SGX:F9D), 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](http://www.bousteadprojects.com).

## Contact Information

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