

Company Announcement



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

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

COMPLETION OF SALE OF INVESTMENT IN TRIPLEONE SOMERSET

Singapore, 31 March 2017

The Board of Directors (the "Board") of Boustead Projects Limited (the "Company") refers to the announcement dated 26 January 2017 (the "Announcement") on the proposed sale of its entire 5.5% shareholding (the "Sale") in Perennial Somerset Investors Pte Ltd ("PSI"), comprising junior bonds, redeemable preference shares and ordinary shares, to Simply Swift Ltd. PSI is the sole shareholder of Perennial 111 Somerset Pte Ltd, which is in turn the sole shareholder of Perennial (Somerset) Pte Ltd, the sole registered owner of a 99-year leasehold property known as TripleOne Somerset at 111 Somerset Road, Singapore 238164.

The Board is pleased to announce that the Sale has been completed pursuant to the terms of the sale and purchase agreement.

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.

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 seven 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.

Contact Information

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