

Company Announcement



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

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

AWARD OF SHARES PURSUANT TO BOUSTEAD PROJECTS RESTRICTED SHARE PLAN 2016

Singapore, 23 October 2017

In accordance with Rule 704(29) of the Listing Manual, Boustead Projects Limited (the "Company") hereby discloses the details of the award of shares (the "Award") pursuant to the Boustead Projects Restricted Share Plan 2016 as follows:

| | | |
|----|---|--|
| a) | Date of Award | 23 October 2017 |
| b) | Number of shares which are the subject of the Award | 1,420,177 |
| c) | Market price of the Company's securities on the date of the Award | S\$0.86 |
| d) | Number of shares which are the subject of the Awards granted to eligible participants are as follows: | |
| | i) Employees of the Boustead Projects Group | 927,545 |
| | ii) Directors of the Company | 355,179 |
| | iii) Mr Wong Yu Wei, an associate of a Controlling Shareholder of the Company | 137,453 ⁽¹⁾ |
| e) | Validity period of the Award | The Award vests over a 4-year period: 25% in 2017, 30% in 2018, 35% in 2019 and 10% in 2020. |

Note:

- 1) The award of shares to Mr Wong Yu Wei, an associate of a controlling shareholder of the Company, was approved by independent shareholders of the Company at the Extraordinary General Meeting held on 27 July 2017.

About Boustead Projects Limited

Established in 1996, Boustead Projects Limited 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. Our wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("BP E&C") is 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, food, healthcare and pharmaceutical, high-tech manufacturing, lifestyle, logistics, oil & gas, precision engineering, research & development, 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 US Green Building Council's Leadership in Energy & Environmental Design (LEED) Program. In Singapore, BP E&C is 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, 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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