

Company Announcement



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

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

COMPLETION OF SALE OF 25 CHANGI NORTH RISE

Singapore, 14 June 2018

Boustead Projects Limited ("Boustead Projects" or the "Company") refers to its announcements on 7 September 2017 and 29 March 2018 respectively on the Proposed Sale of the leasehold interest in the land and buildings erected on Lot 4468K of Mukim 31 at 25 Changi North Rise, Singapore 498778 (the "Property") by BP-UMS Pte Ltd ("BP-UMS"), a wholly-owned subsidiary of Boustead Projects.

The Company is pleased to announce that the Proposed Sale has been completed with no change to the original sale price of approximately S\$10.5 million.

Prior to the completion of the Proposed Sale, the Property has a net book value ("Net Book Value") of approximately S\$4.5 million. The excess of the proceeds of the Property over its Net Book Value is approximately S\$6.0 million. For illustrative purposes, assuming the Proposed Sale had been completed within the latest unaudited financial year ended 31 March 2018 ("FY2018"), it would have had a positive material impact on the earnings per share of the Boustead Projects Group for FY2018.

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. 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, business park and commercial, food, healthcare and pharmaceutical, high-tech manufacturing, info-communications, lifestyle, logistics, oil & gas, precision engineering, research & development, technology and waste management 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. We were awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore)'s 18th Investor's Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index for Singapore, FTSE Global Small Cap Index for Singapore and FTSE ST Small Cap Index.

Boustead Projects is a 53%-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

For media and investor enquiries related to Boustead Projects Limited, please contact:

Mr Winson Teo
Boustead Projects Limited
Manager
Corporate Marketing & Investor Relations

Main: +65 6748 3945
DID: +65 6709 8109
Fax: +65 6748 9250
E-mail: winson.teo@boustead.sg