

Company Announcement



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

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Singapore, 28 June 2018

The Board of Directors (the "Board") of Boustead Projects Limited (the "Company") wishes to announce the resignation of Dr Tan Khee Giap ("Dr Tan") as Independent Non-Executive Director of the Company with effect from 28 June 2018.

Following his resignation, Dr Tan will also relinquish his position as the Chairman of the Remuneration Committee and member of the Audit & Risk and Nominating Committees with effect from 28 June 2018.

Mr John Lim Kok Min, who is Chairman and Independent Non-Executive Director, has been appointed as the Chairman of the Remuneration Committee in place of Dr Tan. Mr James Lim Jit Teng and Mr Chong Lit Cheong have been appointed as members of the Audit & Risk Committee and the Nominating Committee respectively in place of Dr Tan.

The particulars of Dr Tan pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Rules") have been set out in the cessation template announcement.

The Board wishes to record its utmost appreciation to Dr Tan for his efforts and contributions during his tenure as an Independent Non-Executive Director of the Company.

Arising from Dr Tan's resignation, the composition of the Board and respective Board Committees will comprise the following:-

Board of Directors

- 1) John Lim Kok Min – Chairman & Independent Non-Executive Director
- 2) Wong Yu Wei – Deputy Chairman & Executive Director
- 3) Thomas Chu Kok Hong – Managing Director & Executive Director
- 4) James Lim Jit Teng – Independent Non-Executive Director
- 5) Chong Lit Cheong – Independent Non-Executive Director

Audit & Risk Committee

- 1) Chong Lit Cheong (Chairman)
- 2) John Lim Kok Min
- 3) James Lim Jit Teng

Nominating Committee

- 1) John Lim Kok Min (Chairman)
- 2) James Lim Jit Teng

- 3) Chong Lit Cheong
- 4) Wong Yu Wei
- 5) Thomas Chu Kok Hong

Remuneration Committee

- 1) John Lim Kok Min (Chairman)
- 2) James Lim Jit Teng
- 3) Chong Lit Cheong

By Order of the Board

Tay Chee Wah
Company Secretary

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

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