



Boustead Projects Limited
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BOUSTEAD PROJECTS AWARDED OPEN TENDER FOR JTC MULTI-STOREY RECYCLING FACILITY

- ***Boustead Projects' first public sector contract secured through open tender conducted on Singapore Government's one-stop e-procurement portal, GeBIZ***
- ***Approximately S\$241.9 million contract represents Boustead Projects' largest contract and largest public sector project secured to date***
- ***Boustead Projects Group's order book backlog boosted to S\$460 million***

Singapore, 10 December 2018

Boustead Projects Limited ("the Company") is pleased to announce that after an open tender conducted through GeBIZ, JTC Corporation ("JTC") has awarded the construction contract for a project known as Multi-Storey Recycling Facility ("MSRF") to the Company's wholly-owned design-and-build subsidiary in Singapore, Boustead Projects E&C Pte Ltd ("BP E&C") for a contract value of approximately S\$241.9 million.

MSRF will be located at Kranji Loop in Singapore, with construction expected to commence in December 2018 and be completed in 25 months. Leveraging on its capabilities in building information modelling and virtual design and construction, BP E&C will be adopting an integrated digital delivery approach in the delivery of MSRF, which is also targeted to achieve Green Mark Platinum, the highest eco-sustainable rating for a building under the Building & Construction Authority's Green Mark Programme.

Mr Thomas Chu, Managing Director of Boustead Projects said, "We are pleased to have secured this milestone contract, our largest contract and largest public sector project to date. We are encouraged to see the fruition of our efforts and continuous investments in advancing our engineering and construction capabilities and up-skilling our team, particularly through our integrated digital delivery approach and our growing adoption of prefabrication and other transformative technologies. Transforming the way we design and build, especially in our recent projects, has helped us to elevate our market-leading technical capabilities to target and secure sizeable opportunities in highly advanced industries and groundbreaking developments."

"Complemented by our strong track record in quality, environmental, health and safety management and our delivery of eco-sustainable buildings, we continue to be well-positioned as the leading builder of choice in Singapore's industrial real estate sector. We remain optimistic that our strong and sustained business development efforts will allow us to continue converting our steady pipeline of opportunities into new contracts both in Singapore and regionally."

The award of the latest contract has raised the Boustead Projects Group's order book backlog to S\$460 million (unrecognised project revenue remaining at the end of September 2018 plus the total value of new orders secured since then), the highest level in the Boustead Projects Group's history.

The above contract is not expected to have a material impact on the profitability, earnings per share ("EPS") and net tangible asset ("NTA") value per share of the Boustead Projects Group in the current financial year ending 31 March 2019. However, it is expected to have a positive material impact on the Boustead Projects Group's profitability and EPS for the financial years ending 31 March 2020 and 31 March 2021.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the latest contract.

**Real Estate Solutions –
Recent Corporate Developments**

Location

Dec 2018	Awarded S\$241.9m contract to build JTC Multi-Storey Recycling Facility from JTC Corporation	Singapore
Sep 2018	Awarded JTC Corporation land tender for Braddell Road site	Singapore
Sep 2018	Awarded contract to build integrated R&D and office business park facility at one-north	Singapore
Jul 2018	Received WSH Performance (Silver) Award and Safety & Health Award Recognition for Projects (SHARP) for ALICE	Singapore
Jul 2018	Boustead Development Partnership awarded development contract for integrated production and warehouse from Amcor Flexibles Singapore Pte Ltd	Singapore
Jun 2018	Sold 25 Changi North Rise	Singapore
May 2018	ALICE received Green Mark Platinum	Singapore
May 2018	Received Green and Gracious Award (Excellent)	Singapore
Mar 2018	Boustead Development Partnership launches marketing for ALICE – multi-tenanted business park development – at Mediapolis, one-north	Singapore
Dec 2017	Entered agreement to sublease 186,903 sqm of land from Thao Dien Real Estate Corporation for development of industrial leasehold properties at Nhon Trach 2 – Nhon Phu Industrial Park in Dong Nai	Vietnam
Dec 2017	Awarded design-and-build contract for ramp-up logistics facility from Bolloré Logistics Singapore Pte Ltd	Singapore
Nov 2017	Awarded S\$67m in design-and-build contracts for logistics facility and manufacturing facility expansion in Singapore and Vietnam respectively	Singapore and Vietnam
Oct 2017	Awarded S\$56m in contracts for industrial waste management complex, additions & alterations and fitouts	Singapore
Sep 2017	Received Singapore Corporate Governance Award 2017, Newly Listed Category from Securities Investors Association (Singapore)	Singapore
Aug 2017	Awarded redevelopment design-and-build contract for ramp-up logistics facility from Yusen Logistics (Singapore) Pte Ltd	Singapore
Jul 2017	Received Safety & Health Award Recognition for Projects (SHARP) for GSK Asia House	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. Our wholly-owned design-and-build subsidiary, Boustead Projects E&C Pte Ltd ("BP E&C") is approved by Singapore's Building & Construction Authority ("BCA") for Grade CW01-A1 and General Builder Class 1 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 nine bizSAFE Mentors and also a bizSAFE Star, the highest qualification that can be attained in recognition of a company's workplace safety and health ("WSH") management programmes. Our WSH efforts have been further recognised with five prestigious WSH Performance Silver Awards and 11 SHARP Awards to date.

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 Investors' Choice Awards 2017. We are also listed on the MSCI World Micro Cap Index, FTSE Global Small Cap Index 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, geo-spatial technology and healthcare group which is separately listed on the SGX Mainboard.

Visit us at www.bousteadprojects.com.

Contact Information

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