

Company Announcement



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

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Singapore 408832

INCREASE IN ISSUED AND PAID-UP CAPITAL OF A WHOLLY-OWNED SUBSIDIARY

Singapore, 17 December 2018

The Board of Directors of Boustead Projects Limited (the "Company") wishes to announce that the issued and paid-up capital of BP Batu Kawan Sdn Bhd ("BP Batu Kawan"), a wholly-owned subsidiary of the Company in Malaysia held through its 100%-owned subsidiary BP Lands Sdn Bhd ("BP-Lands"), has been increased from MYR2.00 to MYR1,000,000 by the allotment and issuance of 999,998 new ordinary shares of MYR1.00 per share to BP-Lands.

Following completion of the new share subscription, the total issued and paid-up share capital of BP Batu Kawan has increased from MYR2.00 comprising 2 ordinary shares of MYR1.00 per share to MYR1,000,000 comprising 1,000,000 ordinary shares of MYR1.00 per share.

The aforesaid increase in the issued and paid-up capital of BP Batu Kawan is not expected to have any material impact on the Group's earnings per share or net tangible asset value per share for the financial year ending 31 March 2019.

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

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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