

Company Announcement



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

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Singapore 408832

BOUSTEAD PROJECTS JV AWARDED ICONIC RAZER GROUP'S SOUTHEAST ASIA HQ DEVELOPMENT

- *Development will serve as the Razer Group's Southeast Asia Headquarters in Singapore and is secured under joint venture, Snakepit-BP LLP*
- *Boustead Projects' 5th business park project in one-north*
- *Boustead Projects' regional leasehold portfolio grows to over 337,000 square metres in expected GFA*

Singapore, 21 December 2018

Boustead Projects Limited ("Boustead Projects") – a leading specialist in real estate solutions – is pleased to announce that it has under its joint venture, Snakepit-BP LLP ("SBP") been awarded the development of a new iconic business park development in Singapore's vibrant research and business park, the one-north precinct. To be located next to Tanglin Trust School at the junction of one-north Crescent and Stars Avenue, the business park development will be primarily used as the new Southeast Asia Headquarters in Singapore ("Razer HQ") for Razer Inc ("Razer") and its subsidiaries (the "Razer Group").



Artist's impression of Razer HQ (Final design may vary from artist's impression)

Boustead Projects refers to its earlier announcement dated 28 September 2018 pertaining to the incorporation of SBP and Snakepit-BP 1 Pte Ltd ("SBP 1") and its announcement dated 17 December 2018 pertaining to the change in its interests held in SBP and SBP 1. Boustead Projects and Snakepit Holdings Pte Ltd ("SHPL") had agreed to enter into a joint venture for the development of Razer HQ and incorporated SBP and SBP 1 to do so. Boustead Projects and SHPL control SBP and SBP 1 through their majority partnership interest of 51.5% in SBP, and holding of all the voting shares in SBP 1, in equal shares.

SBP and Razer (Asia-Pacific) Pte Ltd have entered into an agreement for Razer (Asia-Pacific) Pte Ltd to eventually lease 70% of Razer HQ's net lettable space during the lease period.

Razer is the world's leading lifestyle brand for gamers. The triple-headed snake trademark of Razer is one of the most recognised logos in the global gaming and esports communities. With a fan base that spans every continent, Razer has designed and built the world's largest gamer-focused ecosystem of hardware, software and services. Founded in 2005 and dual-headquartered in San Francisco and Singapore, Razer has 15 offices worldwide and is listed on The Stock Exchange of Hong Kong Limited.

The architectural design of Razer HQ was inspired by Razer's signature design ethos apparent in their products: sleek and edgy, sporting Razer's traditional black-and-green aesthetic. The building will take an elegant, mysterious and monolithic form, and at nightfall its dark aluminium-cladded facade will be accentuated with strips of LED lighting in signature Razer green – simulating a CPU in operation and striking an imposing form that is instantly recognisable.

Rising up seven floors, Razer HQ will have approximately 19,300 square metres in gross floor area ("GFA"). With completion expected by the second quarter of calendar year 2020, Razer HQ – along with a recently awarded joint venture development contract for an aerospace facility – will grow Boustead Projects' regional leasehold portfolio (both wholly-owned and jointly-owned) to 23 properties with over 337,000 square metres in expected GFA. It is intended that Boustead Projects E&C Pte Ltd ("Boustead Projects E&C") – Boustead Projects' wholly-owned design-and-build subsidiary – will be appointed main contractor for Razer HQ, which together with the design-and-build contract intended to be awarded to Boustead Projects E&C for the aerospace facility, are expected to raise the Boustead Projects Group's order book backlog (unrecognised project revenue at the end of September 2018 plus the total value of new orders secured since then) to approximately S\$548 million.

Mr Thomas Chu, Managing Director of Boustead Projects said "Razer is recognised as one of the most influential brands in the global gaming community with technology-leading offerings across their hardware, software and services. We are extremely excited to be integrally involved in the development of their new Southeast Asia headquarters and global growth plans."

"We are also pleased to have secured our fifth business park project within Singapore's vibrant R&D business park hub, one-north. The award of Razer HQ follows shortly after we secured the main contractor role for another business park development in one-north in early September. Previously, we completed the Seagate Singapore Design Center – The Shugart and under the Boustead Development Partnership, GSK Asia House and ALICE @ Mediapolis. This latest development further establishes our track record both as the ideal design-and-build partner and developer of quality business park space in Singapore."

This development contract is not expected to have a material impact on the profitability, earnings per share and net tangible asset value per share of the Boustead Projects Group in the current financial year ending 31 March 2019.

None of the Directors or controlling shareholders of Boustead Projects has any interest, direct or indirect, in the above development contract.

**Real Estate Solutions –
Recent Corporate Developments**

Location

Dec 2018	Snakepit-BP LLP awarded development contract for iconic Razer Southeast Asia Headquarters in one-north; Boustead Projects E&C Pte Ltd intended to be appointed as main contractor	Singapore
Dec 2018	Awarded S\$241.9m contract to build JTC Multi-Storey Recycling Facility from JTC Corporation	Singapore
Sep 2018	Awarded JTC land tender for Braddell Road site	Singapore
Sep 2018	Awarded building contract for integrated R&D and office business park centre 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; Boustead Projects E&C Pte Ltd appointed as design-and-build partner	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 smart 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 the Building & Construction Authority ("BCA") of Singapore 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.

Boustead Projects Contact Information

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