



Boustead Singapore (Singapore): Demerger of Boustead Projects (Singapore) Changes in FTSE ST Index Series

16 April 2015

Subject to the completion of a demerger of Boustead Projects (unlisted) from Boustead Singapore (Singapore constituent), FTSE, SGX and SPH announce the following changes:

Index	Change	Effective From Start of Trading
FTSE ST Small Cap Index	<p>Boustead Singapore (Singapore, 6207076, F9D) will remain in the index with an unchanged shares in issue total of 525,539,124 and an unchanged investability weighting of 40%.</p> <p>Boustead Projects (Singapore, BVYV180) will be added to the index with a shares in issue total of 157,661,737 and an investability weighting of 40%.</p>	22 April 2015
FTSE ST All-Share Index	<p>Boustead Singapore will remain in the index as detailed above.</p> <p>Boustead Projects will be added into the index as detailed above.</p>	22 April 2015

Please Note:

- 1) Since the listing date of Boustead Projects is expected to be 30 April 2015, Boustead Projects will remain in the index at a static price equivalent to the capital reduction value applied to Boustead Singapore.
- 2) The number of shares of Boustead Projects is based on the demerger terms of 3 Boustead Projects shares per every 10 Boustead Singapore shares held.
- 3) Boustead Projects's ICB classification will be 2357 (Heavy Construction).
- 4) The distribution shares from the demerger amount to approximately 49% of the total issued share capital of Boustead Projects. Therefore as a secondary step, subject to the company's continued eligibility in the index, the share total of Boustead Projects will be increased to reflect the total issued share capital of the company. FTSE will issue a further notice in due course.

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