LIAN BENG GROUP LTD
Registration No. 199802527Z

PROPOSED DISPOSAL OF INDIRECT ASSOCIATED COMPANIES

The Board of Directors of Lian Beng Group Ltd (the "Company", and together with its subsidiaries, the “Group”) wishes to announce that its 32%-owned associated company, Epic Land Pte. Ltd. (“Epic”) has executed a non-binding letter of intent to dispose the entire paid-up share capital of certain wholly-owned subsidiaries holding in aggregate a total of 17 strata office units in Prudential Tower, and the settlement of shareholder’s loan, to an unrelated third party (“Purchaser”) (“Proposed Disposal”). The Company will update and provide further details on the Proposed Disposal upon signing the sale and purchase agreement.

The Purchaser has been given an exclusive period of 8 weeks to conduct due diligence review for the Proposed Disposal.

Mr Ko Chuan Aun, an Independent Director and shareholder of the Company, is also the President, Executive Director and shareholder of KOP Limited, holding company of one of the shareholder of Epic and also an Independent Director of KSH Holdings Limited, holding company of one of the shareholder of Epic.

Save as disclosed above, none of the other directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction save for their shareholdings (if any) in the Company.

By Order of the Board

Ong Pang Aik
Chairman and Managing Director

21 November 2016