**VOLUNTARY UNCONDITIONAL CASH OFFER**

by

**UNITED OVERSEAS BANK LIMITED**
(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

**OSC CAPITAL PTE. LTD.**
(Company Registration No.: 202312930Z)
(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the share capital of

**LIAN BENG GROUP LTD**
(Company Registration No.: 199802527Z)
(Incorporated in Singapore)

other than shares held in treasury and shares held, directly or indirectly, by the Offeror as at the date of the Offer

**DESPATCH OF WRITTEN NOTIFICATION OF OFFER CONSIDERATION REVISION**

## 1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

(a) the offer document dated 28 April 2023 (the "**Offer Document**") issued by UOB, for and on behalf of OSC Capital Pte. Ltd. (the "**Offeror**"), in connection with the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Lian Beng Group Ltd (the "**Company**"), other than Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (collectively, the "**Offer Shares**" and each, an "**Offer Share**"); and

(b) the announcement dated 3 May 2023 (the "**Offer Consideration Revision Announcement**") issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Consideration to S$0.68 in cash for each Offer Share (the "**Final Offer Consideration**").

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## 2. DESPATCH OF NOTIFICATION OF REVISION

UOB wishes to announce, for and on behalf of the Offeror, that a written notification dated 11 May 2023 (the "**Notification of Revision**") in relation to, *inter alia*, the revision of the Offer Consideration to the Final Offer Consideration has been despatched to the Shareholders today.

An electronic copy of the Notification of Revision is available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at https://www.sgx.com.

## 3. CLOSING DATE

Pursuant to Rule 20.1 of the Code, the Offer must be kept open for at least 14 days from the date of posting of the written notification of revision to Shareholders.

As stated in the Offer Document, **the closing date of the Offer is 5.30 p.m. (Singapore time) on 26 May 2023** or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**").

## 4. PROCEDURES FOR ACCEPTANCE

**Shareholders who have validly accepted the Offer prior to the date of the Notification of Revision are entitled to the Final Offer Consideration. Accordingly, no further action is required to be taken by Shareholders who have already accepted the Offer.**

If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

(a) if you hold Offer Shares which are deposited with The Central Depository (Pte) Limited ("**CDP**"), please ensure that you complete and return the FAA:

(i) **in physical form**, after signing the FAA in accordance with **APPENDIX V** to the Offer Document and the instructions printed on the FAA and delivering the completed and signed original FAA by post in the enclosed pre-addressed envelope **at your own risk**, to:

**OSC CAPITAL PTE. LTD.**
c/o The Central Depository (Pte) Limited
Robinson Road Post Office,
P.O. Box 1984,
Singapore 903934; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at investors.sgx.com (in respect of Individual and Joint-Alt account holders only). Depositors who are corporations or Joint-And account holders cannot submit their FAA in electronic form and should sign the enclosed FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents; and

(b) if you hold Offer Shares which are not deposited with CDP, please ensure that you complete and return the FAT:

(i) **by hand**, to OSC Capital Pte. Ltd. c/o M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902; or

(ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to OSC Capital Pte. Ltd. c/o M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902,

in either case, so as to arrive **not later than 5.30 p.m. (Singapore time) on the Closing Date.**

**The procedures for acceptance of the Offer are also set out in APPENDIX V to the Offer Document, and in the Acceptance Forms. For the avoidance of doubt, Shareholders may use the existing Acceptance Forms that were despatched with the Notification Letter to accept the Offer at the Final Offer Consideration.**

CPFIS Investors and SRS Investors (in each case, as defined in the Offer Document) should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent banks (in each case as defined in the Offer Document, and as the case may be) directly.

## 5. OTHER TERMS OF THE OFFER REMAIN UNCHANGED

Save as disclosed in the Notification of Revision and the Offer Consideration Revision Announcement, all other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

## 6. OVERSEAS JURISDICTIONS

Where there are potential restrictions on sending the Notification of Revision to any overseas jurisdictions, the Offeror, UOB, CDP and the Share Registrar each reserves the right not to send the Notification of Revision to Overseas Persons in such overseas jurisdictions. Overseas Persons are advised to read paragraph 11 of the Offer Document entitled "**Overseas Persons**".

## 7. DIRECTORS' RESPONSIBILITY STATEMENT

The Offeror Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts in relation thereto not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by
**UNITED OVERSEAS BANK LIMITED**

For and on behalf of
**OSC CAPITAL PTE. LTD.**

11 May 2023

*Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.*

*Forward-Looking Statements*

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.*

*Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.*