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

ELECTRONIC DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

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

(a) the announcement dated 11 April 2023 (the "**Offer Announcement**") 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 supplemental announcement to the Offer Announcement issued by UOB, for and on behalf of the Offeror, on 24 April 2023.

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

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

UOB wishes to announce, for and on behalf of the Offeror, that printed sets of the following documents have been despatched to the shareholders of the Company (the "**Shareholders**") on 28 April 2023:

(a) the written notification dated 28 April 2023 (the "**Notification Letter**") containing the instructions for the electronic retrieval of the offer document dated 28 April 2023 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer; and

(b) the Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and/or Form of Acceptance and Transfer for Offer Shares ("**FAT**", collectively with the FAA, the "**Acceptance Forms**").

The Offeror has elected for the Offer Document to be despatched electronically in line with the public statements issued by the Securities Industry Council of Singapore dated 6 May 2020, 29 September 2020 and 29 June 2021 on the despatch of take-over documents under the Code. Accordingly, no printed copies of the Offer Document will be despatched to the Shareholders.

Electronic copies of the Notification Letter, the Offer Document and the Acceptance Forms are also available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/.

3. REQUEST FOR NOTIFICATION LETTER AND ACCEPTANCE FORMS

Request by depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are or will be credited with Offer Shares who do not receive the Notification Letter and/or the FAA may obtain the Notification Letter and/or the FAA upon production of satisfactory evidence that they are Shareholders or have purchased Offer Shares on the SGX-ST (as the case may be) from CDP by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com).

Request by Shareholders who hold Offer Shares which are not deposited with CDP

Shareholders who hold Offer Shares which are not deposited with CDP and do not receive the Notification Letter and/or the FAT may obtain the Notification Letter and/or the FAT upon production of satisfactory evidence that they are Shareholders, from OSC Capital Pte. Ltd. c/o M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902.

4. CLOSING DATE

The Offer will close at 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").

5. PROCEDURES FOR ACCEPTANCE

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 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.

6. OVERSEAS PERSONS

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, UOB, CDP and the Share Registrar each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been, or may not be, sent.**

Copies of the Offer Document, the Notification Letter, the Acceptance Forms and/or any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, means, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

Overseas Persons may, nonetheless, obtain copies of the Notification Letter, the Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, (a) CDP (if he is a depositor) by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com); or (b) the Share Registrar (if he holds Offer Shares which are not deposited with CDP), M & C Services Private Limited at its office located at 112 Robinson Road, #05-01, Singapore 068902.

Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Share Registrar (if he holds Offer Shares which are not deposited with CDP) at its office address listed above, to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk, up to five (5) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Person who wishes to (i) request for the Notification Letter, the Acceptance Forms and/or any related documents; or (ii) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including UOB) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including UOB) may be required to pay. In (A) requesting for the Notification Letter, the Acceptance Forms and/or any related documents; and/or (B) accepting the Offer, the Overseas Person represents and warrants to the Offeror and UOB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction**.

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Persons) by announcement on the website of the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including an Overseas Person) to receive or see such announcement, notice or advertisement.

7. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions pursuant to the CPF Investment Scheme ("**CPFIS**", and such investors, "**CPFIS Investors**") and Supplementary Retirement Scheme ("**SRS**") contributions pursuant to the SRS ("**SRS Investors**") will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Consideration payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

8. INDEPENDENT ADVICE

UOB is acting for and on behalf of the Offeror and does not purport to advise the Shareholders and/or any other person. In preparing the Offer Document for and on behalf of the Offeror, UOB has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course and in any event, the Independent Directors are required under the Code to despatch their views within 14 days of the electronic despatch of the Offer Document. Shareholders may wish to consider their views before taking any action in relation to the Offer.

If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

9. 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.

28 April 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.