OFFER DOCUMENT DATED 28 APRIL 2023

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

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

聯明集團有限公司
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



OFFER CONSIDERATION

S$0.62 in cash

for each Offer Share

CLOSE OF THE OFFER

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER 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

If you are in any doubt about this Offer (as defined herein) or the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately. United Overseas Bank Limited (**"UOB"**) is acting for and on behalf of OSC Capital Pte. Ltd. (the **"Offeror"**) and does not purport to advise the Shareholders (as defined herein) of Lian Beng Group Ltd (the **"Company"**). In preparing its letter to the Shareholders 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 constraints of any Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the Independent Directors (as defined herein) and the independent financial adviser to the Independent Directors on the Offer will be made available to you by the Company in due course. You may wish to consider their views before taking any action in relation to the Offer.

If you have sold or transferred all your issued and paid-up ordinary shares in the share capital of the Company (the **"Shares"**) held through The Central Depository (Pte) Limited (**"CDP"**), you do not need to take any action. Arrangements will be made by CDP for the Notification Letter (as defined herein) and the accompanying Form of Acceptance and Authorisation for Offer Shares (the **"FAA"**) to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand the Notification Letter and the accompanying Form of Acceptance and Transfer for Offer Shares (the **"FAT"**) to the purchaser or the transferee or to the bank, stockbroker or agent through whom you effected the sale or the transfer, for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

The procedures for acceptance of the Offer are set out in **APPENDIX V** to this Offer Document, and in the accompanying FAA and/or FAT.

What should I know about the Offer?

1 The Offer

On 11 April 2023, UOB announced, for and on behalf of the Offeror, that the Offeror intends to make a voluntary unconditional cash offer (the "**Offer**") for all the Shares, other than Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**").

2 What do I get for my Offer Shares when I accept the Offer?

Offer Consideration: S$0.62 in cash for each Offer Share

An illustration of the consideration to be received by a Shareholder who validly accepts the Offer:

1,000 Offer Shares	=	**S$620 in cash**
20,000 Offer Shares	=	**S$12,400 in cash**

As the Offer is unconditional in all respects, Shareholders who accept the Offer will be paid within seven (7) Business Days of the Offeror's receipt of their valid acceptances.

3 What is the Offeror's intention for the Company?

The Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to support or take any step (including the placing out of Shares by the Offeror) for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of the total number of issued Shares (excluding any Shares held in treasury) are held in public hands.

4 Opportunity for Shareholders who may otherwise find it difficult to exit their investment in the Company due to low trading liquidity

Ong Sek Chong & Sons Pte Ltd, a company acting in concert with the Offeror, had made a mandatory conditional cash offer for the shares in the share capital of the Company in 2021 (the "**2021 MGO**"). The trading volume of the Shares has remained generally low after the 2021 MGO, with an average daily trading volume[(1)] of approximately 161,909 Shares, 105,021 Shares, 67,919 Shares and 94,330 Shares during the respective one (1)-month period, three (3)-month period, six (6)-month period and 12-month period up to and including the Last Trading Day. Each of these represents less than 0.04% of the total number of issued Shares for any of the aforementioned relevant periods.

The Offer therefore provides Shareholders who find it difficult to exit the Company as a result of the low trading volume in the Shares with an opportunity to liquidate and realise their investment in the Shares at a premium over the historical traded prices of the Shares.

Note:

(1) The average daily trading volume is based on data extracted from Bloomberg Finance L.P. and calculated using the total volume of Shares traded divided by the number of Market Days with respect to the relevant period up to and including 6 April 2023, being the last full trading day of the Shares prior to the Offer Announcement Date (the "**Last Trading Day**").

All capitalised terms shall, if not otherwise defined, bear the same meanings as ascribed to them in this Offer Document

5 Opportunity for Shareholders to realise their investments at a premium without incurring brokerage fees

The Offer presents Shareholders with a clean cash exit opportunity to realise their entire investment in the Shares at a premium over the historical traded prices of the Shares, without incurring brokerage and other trading costs.

The Offer Consideration represents the following premia over the historical traded prices of the Shares:

Description	Benchmark Price[(1)(2)] (S$)	Premium over Benchmark Price[(3)] (%)
Last transacted price per Share as quoted on the SGX-ST on the Last Trading Day	0.570	8.8
VWAP of the Shares traded on the SGX-ST for the one (1)-month period up to and including the Last Trading Day	0.536	15.7
VWAP of the Shares traded on the SGX-ST for the three (3)-month period up to and including the Last Trading Day	0.529	17.2
VWAP of the Shares traded on the SGX-ST for the six (6)-month period up to and including the Last Trading Day	0.524	18.3
VWAP of the Shares traded on the SGX-ST for the 12-month period up to and including the Last Trading Day	0.522	18.8
Offer price pursuant to the 2021 MGO	0.500	24.0

Notes:

(1) The figures set out in the table above are based on data extracted from Bloomberg Finance L.P. on the Last Trading Day.

(2) Rounded to the nearest three (3) decimal places.

(3) The premium over benchmark price is rounded to the nearest one (1) decimal place.

The Offer Consideration exceeds the highest closing price of the Shares in the four (4)-year period up to and including the Last Trading Day. It represents a premium ranging between approximately 8.8% and 79.7% over the closing prices of the Shares during this period.



Source: Bloomberg Finance L.P.

All capitalised terms shall, if not otherwise defined, bear the same meanings as ascribed to them in this Offer Document

What can I, as a Shareholder, do in relation to the Offer?

If you wish to reject the Offer, you are not required to take any action.

If you wish to accept the Offer:

Step 1 — Locate the Relevant Acceptance Form(s)

If your Offer Shares are deposited with CDP	**EITHER:** If submitting **by post**, look for the enclosed FAA and proceed to **Step 2A** below; **OR:** If submitting in **electronic form**, go to the SGX-ST's Investor Portal at https://investors.sgx.com and proceed to **Step 2B** on the next page.
If you are a CPFIS Investor, SRS Investor or have Offer Shares held through nominees	Please contact your respective CPF Agent Bank, SRS Agent Bank or nominee directly.
If your Offer Shares are not deposited with CDP	Please use the enclosed FAT.

Please refer to Appendix V to this Offer Document for further information on the procedures for acceptance of the Offer.

Electronic copies of the FAA and FAT may also be obtained on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg.

Step 2A — By Post: Fill in your details and return the FAA to accept the Offer

- Check or fill in your personal particulars, Securities Account Number and Offer Shares held by you.
- Under Section C, ✓ "All the Offer Shares indicated in Section A" OR ✓ "the number of Offer Shares as indicated in the box below" and fill in the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account that you wish to tender in acceptance of the Offer.

C Declaration by Shareholder

I/We wish to accept the Offer for the number of Offer Shares as indicated below.

Choose one option

☐ All the Offer Shares indicated in Section A,

OR

☐ the number of Offer Shares as indicated in the box below

Choose one option for acceptance of the Offer

For individual and joint alternate signatory accounts: Scan QR Code and access event via Corporate Actions Form Submission on investors.sgx.com.

- Please proceed to sign and fill in the applicable date on the bottom of Section C of the FAA.

By signing below, I/we agree to the terms and conditions of the Offer as set out in the Offer Document and in this FAA, including the section "Authorisation" on page 2 of this FAA.

Sign here

Signature(s) of Depositor(s) / Joint Depositors

Date here

Date

- Return the completed FAA in the enclosed pre-addressed envelope, so as to arrive **NOT LATER THAN 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).

All capitalised terms shall, if not otherwise defined, bear the same meanings as ascribed to them in this Offer Document

What can I, as a Shareholder, do in relation to the Offer?

Step 2B — Electronic Form: Through the SGX-ST's Investor Portal

- If you wish to accept the Offer using the electronic form of the FAA, you may do so via the SGX-ST's Investor Portal at https://investors.sgx.com (for Individual and Joint-Alt account holders only).
- On the SGX-ST's Investor Portal website, look for the "Corporate Actions Form Submission" dashboard and click on the security name **Lian Beng Group Ltd**.
- Log in using Singpass (for Singaporeans/PRs/Singapore Work Pass Holders) or CDP Internet User ID.
- Complete, submit and declare your acceptance instructions.
- Check that you have received an email notification on your submission status.

Important Dates and Times

Electronic Despatch of Offer Document	28 April 2023
Electronic Despatch of the Company's circular	No later than 12 May 2023
Closing Date	**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)

Need Help?

Please call the UOB helpline at (65) 6539 7066 during office hours if you have any queries in connection with the Offer or if you need help to complete the FAA.

Important Notice

The information in this section is a summary of the Offer and is qualified by, and should be read in conjunction with, the full information contained in the rest of this Offer Document. In the event of any inconsistency or conflict between the terms of this summary and this Offer Document, the terms set out in this Offer Document shall prevail.

Nothing in this section is intended to be, or shall be taken as advice, recommendation or solicitation to the Shareholders or any other party. UOB is acting for and on behalf of the Offeror and does not purport to advise the Shareholders and/or any other person. Shareholders should read the Company's circular in relation to the Offer after it is electronically despatched and carefully consider the information and advice contained in that circular.

Responsibility Statement

The Offeror Directors (including those who may have delegated detailed supervision of this Offer Document) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Offer Document (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 Offer Document, the omission of which would make any statement in this Offer Document 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 Offer Document.

The Offeror Directors jointly and severally accept responsibility accordingly.

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document, the Notification Letter, the FAA and the FAT:

"2021 MGO"	:	Shall have the meaning ascribed to it in paragraph 6 of this Offer Document
"Acceptance Form(s)"	:	The FAA and the FAT collectively, or any one of them, as the case may be
"Accepting Shareholder"	:	Shall have the meaning ascribed to it in paragraph 2.3(i) of this Offer Document
"Business Day"	:	A day, other than Saturday, Sunday or a public holiday, on which banks are open for business in Singapore
"CDP"	:	The Central Depository (Pte) Limited
"Closing Date"	:	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, being the last day of the lodgement of acceptances of the Offer
"Code"	:	The Singapore Code on Take-overs and Mergers
"Companies Act"	:	The Companies Act 1967 of Singapore
"Company"	:	Lian Beng Group Ltd
"Company Securities"	:	(a) Shares; (b) securities which carry voting rights in the Company; or (c) Convertible Securities, Warrants, Options or Derivatives in respect of (a) or (b)
"Concert Party Group"	:	Shall have the meaning ascribed to it in paragraph 1.1 of **APPENDIX III** to this Offer Document
"Convertible Securities"	:	Securities convertible or exchangeable into new Shares or existing Shares
"CPF"	:	Central Provident Fund
"CPF Agent Banks"	:	Agent banks included under the CPFIS
"CPFIS"	:	Central Provident Fund Investment Scheme
"CPFIS Investors"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS

"Date of Receipt"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(i)(B) of **APPENDIX V** to this Offer Document
"DCS"	:	Shall have the meaning ascribed to it in paragraph 2(a) of **APPENDIX IV** to this Offer Document
"Derivatives"	:	Includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities
"Dissenting Shareholders"	:	Shall have the meaning ascribed to it in paragraph 9.2 of this Offer Document
"Distributions"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"Electronic Acceptance"	:	Shall have the meaning ascribed to it in paragraph 1.1 of **APPENDIX V** to this Offer Document
"Encumbrances"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"Excluded Amount"	:	Shall have the meaning ascribed to it in paragraph 3.1(c) of this Offer Document
"FAA"	:	Form of Acceptance and Authorisation for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are deposited with CDP
"FAT"	:	Form of Acceptance and Transfer for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are not deposited with CDP
"Financing Arrangements"	:	Shall have the meaning ascribed to it in paragraph 1.8(a) of **APPENDIX III** to this Offer Document
"Free Float Requirement"	:	Shall have the meaning ascribed to it in paragraph 9.1 of this Offer Document
"Group"	:	The Company and its subsidiaries
"Guarantors"	:	Shall have the meaning ascribed to it in paragraph 1.8(a)(iii) of **APPENDIX III** to this Offer Document

"Independent Directors"	:	The directors of the Company who are considered to be independent for the purposes of the Offer
"Irrevocable Undertakings"	:	Shall have the meaning ascribed to it in paragraph 3.1 of this Offer Document
"Last Trading Day"	:	6 April 2023, being the last full trading day of the Shares prior to the Offer Announcement Date
"Latest Practicable Date"	:	24 April 2023, being the latest practicable date prior to the issue of this Offer Document
"Listing Manual"	:	The listing manual of the Main Board of the SGX-ST in force as at the Latest Practicable Date
"Market Day"	:	A day on which the SGX-ST is open for trading of securities
"Notification Letter"	:	The hardcopy notification letter posted to Shareholders by or on behalf of the Offeror on the date of this Offer Document, containing, *inter alia*, instructions on how to access the electronic copy of this Offer Document and related documents on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/
"Offer"	:	The voluntary unconditional cash offer by UOB, for and on behalf of the Offeror, to acquire all the Offer Shares on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as such Offer may be amended, extended and revised from time to time by or on behalf of the Offeror
"Offer Announcement"	:	The announcement dated 11 April 2023 issued by UOB, for and on behalf of the Offeror, in connection with the Offer in accordance with Rule 15 of the Code, as supplemented by the supplemental announcement issued by UOB, for and on behalf of the Offeror on 24 April 2023
"Offer Announcement Date"	:	11 April 2023
"Offer Consideration"	:	Shall have the meaning ascribed to it in paragraph 2.2 of this Offer Document.
"Offer Document"	:	This document issued by UOB, for and on behalf of the Offeror, in respect of the Offer

"Offer Period"	:	The period from the Offer Announcement Date until the date the Offer is declared to have closed or lapsed
"Offer Shares"	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Offer Document
"Offeror"	:	OSC Capital Pte. Ltd.
"Offeror Directors"	:	Shall have the meaning ascribed to it in paragraph 4(b) of this Offer Document
"Offeror Shares"	:	Shall have the meaning ascribed to it in paragraph 4(a) of this Offer Document
"Ong Siblings"	:	Mr. Ong Pang Aik, Ms. Ong Lay Huan, Ms. Ong Lay Koon and Ms. Ong Lee Yap
"Options"	:	Options to subscribe for or purchase new Shares or existing Shares
"OSC"	:	Ong Sek Chong & Sons Pte Ltd
"OSCI"	:	OSC Investments Capital Private Limited
"Overseas Person"	:	Shall have the meaning ascribed to it in paragraph 11 of this Offer Document
"Record Date"	:	Shall have the meaning ascribed to it in paragraph 2.3(i) of this Offer Document
"Relevant Persons"	:	Shall have the meaning ascribed to it in paragraph 3 of **APPENDIX V** to this Offer Document
"Restricted Jurisdiction"	:	Shall have the meaning ascribed to it in paragraph 11 of this Offer Document
"S$" and "Singapore cents"	:	Singapore dollars and cents respectively, being the lawful currency of Singapore
"Securities Account"	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account
"Securities and Futures Act"	:	Securities and Futures Act 2001
"Settled Shares"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(ii) of **APPENDIX V** to this Offer Document

"SGX-SFG"	:	SGX-ST Secure File Gateway
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share Registrar"	:	M & C Services Private Limited, in its capacity as the receiving agent of the Offeror and as the share registrar of the Company, as applicable
"Shareholder"	:	Persons who/which are registered as holders of Shares in the register of members of the Company, and persons whose/which Shares are deposited with CDP or who/which have purchased Shares on the SGX-ST
"Shares"	:	Issued and paid-up ordinary shares in the share capital of the Company
"SIC"	:	Securities Industry Council of Singapore
"Sponsors"	:	Shall have the meaning ascribed to it in paragraph 3.1(c) of this Offer Document
"SRS"	:	Supplementary Retirement Scheme
"SRS Agent Banks"	:	Agent banks included under the SRS
"SRS Investors"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"Undertaking Shareholders"	:	Shall have the meaning ascribed to it in paragraph 3.1 of this Offer Document
"Unsettled Buy Position"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(ii) of **APPENDIX V** to this Offer Document
"UOB"	:	United Overseas Bank Limited
"VWAP"	:	Volume weighted average price
"Warrants"	:	Rights to subscribe for or purchase new Shares or existing Shares
"%"	:	Per centum or percentage

Acting in Concert. The expression "acting in concert" shall have the meaning ascribed to it in the Code.

Depositors and Depository Agents. The terms "depositor" and "depository agent" shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

Gender. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall, where applicable, include corporations.

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be arithmetic aggregations of the figures that precede them.

Shareholders. References to "you", "your" and "yours" in this Offer Document are, as the context so determines, to Shareholders.

Statutes. Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined in the Companies Act, the Listing Manual, the Securities and Futures Act or the Code or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Companies Act, the Listing Manual, the Securities and Futures Act or the Code, or any modification thereof, as the case may be, unless the context otherwise requires.

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total Number of Issued Shares. Unless stated otherwise, any reference in this Offer Document to the total number of issued Shares is a reference to a total of 499,689,200 Shares (excluding 30,070,800 Shares held by the Company in treasury), based on the results of the electronic instant information search of the Company dated the Latest Practicable Date obtained from the Accounting and Corporate Regulatory Authority of Singapore.

Forward-Looking Statements

All statements other than statements of historical facts included in this Offer Document 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.

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

28 April 2023

To: The Shareholders of Lian Beng Group Ltd

Dear Sir/Madam

VOLUNTARY UNCONDITIONAL CASH OFFER BY UOB, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER SHARES

1. INTRODUCTION

1.1 Offer Announcement

On the Offer Announcement Date, UOB announced, for and on behalf of the Offeror, that the Offeror intends to make the Offer in accordance with Rule 15 of the Code.

A copy of the Offer Announcement is available on the website of the SGX-ST at https://www.sgx.com.

1.2 Formal Offer

This Offer Document contains the formal offer by UOB, for and on behalf of the Offeror, to acquire all the Offer Shares. Shareholders are urged to read this Offer Document carefully and properly consider the Offer.

2. THE OFFER

2.1 Offer Shares

The Offer is extended, on the same terms and conditions, to all the Shares, 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**").

2.2 Consideration

For each Offer Share: S$0.62 in cash (the "Offer Consideration")

2.3 No Encumbrances

The Offer Shares will be acquired (a) fully paid-up; (b) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever (the "**Encumbrances**"); and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital ("**Distributions**"), if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date). As at the Latest Practicable Date, the Company has no outstanding unpaid Distributions.

In the event that any Distribution is or has been declared, paid or made by the Company in respect of the Offer Shares on or after the Offer Announcement Date, the Offeror may determine as follows:

(i) if the settlement date for the Offer Shares tendered in acceptance of the Offer by a Shareholder who validly accepts or has validly accepted the Offer (an "**Accepting Shareholder**") falls on or before the record date for the determination of entitlements to the Distribution (the "**Record Date**") and the Offeror is registered as the holder of such Offer Shares as at the Record Date, the Offer Consideration shall remain unadjusted for each such Offer Share, as the Offeror will receive the Distribution in respect of such Offer Share from the Company; and

(ii) if the settlement date for the Offer Shares tendered in acceptance of the Offer by such Accepting Shareholder falls after the Record Date and the Offeror is not registered as the holder of such Offer Shares as at the Record Date, the Offer Consideration for each Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Distribution will be paid to the Accepting Shareholder and the Offeror will not receive the Distribution in respect of such Offer Share from the Company.

In both scenarios (i) and (ii), the amount to be received by the Accepting Shareholders is the same[1].

2.4 Unconditional Offer

The Offer is unconditional in all respects.

2.5 Warranty

Acceptance of the Offer will be deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder that each Offer Share tendered in acceptance of the Offer is sold by the accepting Shareholder, as or on behalf of the beneficial owner(s) thereof, (a) fully paid-up; (b) free from Encumbrances; and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if

[1] Overseas Persons shall be liable for any payable taxes, imposts, duties or other requisite payments.

any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date).

2.6 Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of electronic despatch of this Offer Document.

Accordingly, 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.

2.7 Details of the Offer

APPENDIX IV to this Offer Document sets out further details on (a) the duration of the Offer; (b) the settlement of the consideration for the Offer; (c) the requirements relating to the announcement of the level of acceptances of the Offer; and (d) the right of withdrawal of acceptances of the Offer.

2.8 Procedures for acceptance

APPENDIX V to this Offer Document sets out the procedures for acceptance of the Offer.

3. IRREVOCABLE UNDERTAKINGS

3.1 Details of Irrevocable Undertakings

On the Offer Announcement Date, the Ong Siblings, OSC and OSCI (collectively, the "**Undertaking Shareholders**") have executed irrevocable undertakings (the "**Irrevocable Undertakings**") in favour of the Offeror, pursuant to which each of them has undertaken to, *inter alia:*

(a) accept the Offer in respect of all Shares held or controlled by each of them;

(b) accept the Offer in respect of any other Shares or securities in the capital of the Company that each of them may acquire, or which may be allocated and issued to each of them on or after the date of the Irrevocable Undertakings; and

(c) (in respect of the Undertaking Shareholders other than Ms. Ong Lee Yap (the "**Sponsors**") only) waive their rights to receive any settlement or payment of their acceptance of the Offer within the time period prescribed under Rule 30 of the Code. The Offer Consideration that would otherwise be payable to the Sponsors shall be referred to as the "**Excluded Amount**".

Such Irrevocable Undertakings have been given by:

(i) Mr. Ong Pang Aik in respect of 28,649,300 Shares, such Shares representing approximately 5.73% of the total number of issued Shares[2];

(ii) Ms. Ong Lay Huan in respect of 16,011,999 Shares, such Shares representing approximately 3.20% of the total number of issued Shares;

(iii) Ms. Ong Lay Koon in respect of 8,539,200 Shares, such Shares representing approximately 1.71% of the total number of issued Shares;

(iv) Ms. Ong Lee Yap in respect of 1,456,200 Shares, such Shares representing approximately 0.29% of the total number of issued Shares;

(v) OSC in respect of 291,150,746 Shares, such Shares representing approximately 58.27% of the total number of issued Shares; and

(vi) OSCI in respect of 1,786,300 Shares, such Shares representing approximately 0.36% of the total number of issued Shares.

As at the Latest Practicable Date, the aggregate number of Shares under the Irrevocable Undertakings is 347,593,745 Shares, representing approximately 69.56% of the total number of issued Shares.

3.2 Termination of Irrevocable Undertakings

The Irrevocable Undertakings shall terminate, lapse and cease to have any effect upon the Offer lapsing or being withdrawn for whatever reason other than as a result of a breach of any of the Undertaking Shareholders' obligations under the Irrevocable Undertakings.

3.3 No other irrevocable undertakings

Save for the Irrevocable Undertakings, as at the Latest Practicable Date, neither the Offeror nor any person acting in concert with the Offeror has received any irrevocable undertaking from any other party to accept or reject the Offer.

4. INFORMATION ON THE OFFEROR

The Offeror is an investment holding company incorporated under the laws of Singapore on 4 April 2023. As at the Latest Practicable Date:

(a) the Offeror has an issued and paid-up share capital of S$100.00, comprising 100 ordinary shares (the "**Offeror Shares**") which are held as follows:

[2] The percentage shareholding interest referred in this Offer Document is based on the total number of 499,689,200 issued Shares (excluding 30,070,800 Shares held by the Company in treasury) as at the Latest Practicable Date. Percentages are rounded to the nearest two (2) decimal places.

(i) 51 Offeror Shares are held by Mr. Ong Pang Aik, representing 51% of the Offeror Shares in issue;

(ii) 30 Offeror Shares are held by Ms. Ong Lay Huan, representing 30% of the Offeror Shares in issue;

(iii) 13 Offeror Shares are held by Ms. Ong Lay Koon, representing 13% of the Offeror Shares in issue; and

(iv) 6 Offeror Shares are held by Ms. Ong Lee Yap, representing 6% of the Offeror Shares in issue;

(b) the board of directors of the Offeror (the "**Offeror Directors**") comprises the following individuals:

(i) Mr. Ong Pang Aik BBM (L);

(ii) Ms. Ong Lay Huan;

(iii) Ms. Ong Lay Koon;

(iv) Ms. Ong Lee Yap;

(v) Mr. Ong Phang Hoo PBM; and

(vi) Mr. Ong Phang Hui PBM; and

(c) the Offeror does not own any Shares.

APPENDIX I to this Offer Document sets out certain additional information on the Offeror.

5. INFORMATION ON THE COMPANY

5.1 Incorporation and listing

Based on publicly available information, the Company was incorporated under the laws of Singapore on 25 May 1998 and was listed on the Main Board of the SGX-ST on 15 April 1999.

5.2 Share capital

As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$83,666,121.52 comprising 499,689,200 Shares (excluding 30,070,800 Shares held by the Company in treasury).

5.3 Additional information on the Company

APPENDIX II to this Offer Document sets out additional information on the Company.

6. FINANCIAL EVALUATION OF THE OFFER

The Offer Consideration represents the following premia over the historical traded prices of the Shares:

Description	Benchmark Price[(1)(2)] (S$)	Premium over Benchmark Price[(3)] (%)
Last transacted price per Share as quoted on the SGX-ST on the Last Trading Day	0.570	8.8
VWAP of the Shares traded on the SGX-ST for the one (1)-month period up to and including the Last Trading Day	0.536	15.7
VWAP of the Shares traded on the SGX-ST for the three (3)-month period up to and including the Last Trading Day	0.529	17.2
VWAP of the Shares traded on the SGX-ST for the six (6)-month period up to and including the Last Trading Day	0.524	18.3
VWAP of the Shares traded on the SGX-ST for the 12-month period up to and including the Last Trading Day	0.522	18.8
Offer price pursuant to the mandatory conditional cash offer by OSC for the shares in the share capital of the Company in 2021 (the "**2021 MGO**")	0.500	24.0

Notes:

(1) The figures set out in the table above are based on data extracted from Bloomberg Finance L.P. on the Last Trading Day.

(2) Rounded to the nearest three (3) decimal places.

(3) The premium over benchmark price is rounded to the nearest one (1) decimal place.

7. RATIONALE FOR THE OFFER

The Offeror is making the Offer for the following reasons:

7.1 Low trading liquidity of Shares

The trading volume of the Shares has remained generally low after the 2021 MGO, with an average daily trading volume[3] of approximately 161,909 Shares, 105,021 Shares, 67,919 Shares and 94,330 Shares during the respective one (1)-month period, three (3)-month period, six (6)-month period and 12-month period up to and including the Last Trading Day. Each of these represents less than 0.04% of the total number of issued Shares for any of the aforementioned relevant periods.

The Offer therefore provides Shareholders who find it difficult to exit the Company as a result of the low trading volume in the Shares with an opportunity to liquidate and realise their investment in the Shares at a premium over the historical traded prices of the Shares.

7.2 Opportunity for Shareholders to realise their investments at a premium without incurring brokerage fees

The Offer presents Shareholders with a clean cash exit opportunity to realise their entire investment in the Shares at a premium over the historical traded prices of the Shares, without incurring brokerage and other trading costs.

(a) The Offer Consideration represents:

(i) a premium of approximately 8.8% over the last transacted price per Share, as quoted on the SGX-ST, of S$0.570 on the Last Trading Day;

(ii) a premium of approximately 15.7%, 17.2%, 18.3% and 18.8% over the VWAP of the Shares traded on the SGX-ST for the one (1)-month, three (3)-month, six (6)-month and 12-month periods, respectively, up to and including the Last Trading Day; and

(iii) a premium of 24.0% over the 2021 MGO's offer price of S$0.50.

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[3] The average daily trading volume is based on data extracted from Bloomberg Finance L.P. and calculated using the total volume of Shares traded divided by the number of Market Days with respect to the relevant period up to and including the Last Trading Day.

(b) The Offer Consideration exceeds the highest closing price of the Shares in the four (4)-year period up to and including the Last Trading Day. It represents a premium ranging between approximately 8.8% and 79.7% over the closing prices of the Shares during this period.



Source: Bloomberg Finance L.P.

7.3 No necessity for access to equity capital markets

The Offeror is of the view that the Company is unlikely to require access to Singapore equity capital markets to finance its operations in the foreseeable future as the Company may tap on other funding sources such as bank borrowings. Accordingly, it is not necessary for the Company to maintain its listing on the SGX-ST.

7.4 Reduced compliance costs of maintaining listing

In maintaining its listed status, the Company incurs compliance and associated costs. In the event that the Company is delisted from the SGX-ST, the Company will be able to save on expenses relating to the maintenance of a listed status and focus its resources on its business operations.

8. OFFEROR'S INTENTIONS FOR THE GROUP

It is currently the intention of the Offeror to ensure continuity in the operations of the Group. After the close of the Offer, the Offeror intends to undertake a review of the operations, management and financial position of the Group and will evaluate and pursue any opportunities arising in the ordinary course of business which it regards to be in the interests of the Offeror and/or the Group.

Save as disclosed, the Offeror does not currently have any intention to (a) make any major changes to the business of the Group, (b) re-deploy the fixed assets of the Group, or (c) discontinue the employment of the existing employees of the Group, other than in the ordinary course of business.

9. LISTING STATUS AND COMPULSORY ACQUISITION

9.1 Listing status

Under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held in public hands (the "**Free Float Requirement**"). Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and persons acting in concert with the Offeror to above 90% of the total number of issued Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of issued Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public.

Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of issued Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not satisfied, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares (excluding any Shares held in treasury) held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

9.2 Compulsory acquisition

Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror acquires not less than 90% of the total number of issued Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held in treasury), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") at a price equal to the Offer Consideration.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held in treasury and Shares held by it, its related corporations and their respective nominees, comprise 90% or more of the total number of issued Shares, the Dissenting Shareholders will have a right to require the Offeror to acquire their Shares at the Offer Consideration. Such Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

9.3 Offeror's intentions

The Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to support or take any step (including the placing out of Shares by the Offeror) for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of the total number of issued Shares (excluding any Shares held in treasury) are held in public hands. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

10. ELECTRONIC DESPATCH OF THIS OFFER DOCUMENT

In line with the public statements issued by the SIC dated 6 May 2020, 29 September 2020 and 29 June 2021 on the despatch of take-over documents under the Code, no printed copies of this Offer Document will be despatched to the Shareholders.

Instead, this Offer Document has been despatched electronically to the Shareholders through publication on the websites of the SGX-ST and the Company. The Notification Letter containing instructions on how the Shareholders can locate this Offer Document electronically has been despatched by post to the Shareholders, together with the relevant Acceptance Form(s).

Electronic copies of this Offer Document, the Notification Letter and the Acceptance Forms are available on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/.

11. 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 this 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 this 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 will be open to all Shareholders, including those to whom this Offer Document,**

the Notification Letter, the Acceptance Forms and/or any related documents have not been, or may not be, sent.

Copies of this 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 the 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.

12. CONFIRMATION OF FINANCIAL RESOURCES

UOB, as the sole financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Consideration, but excluding the Excluded Amount.

13. DIRECTORS' RESPONSIBILITY STATEMENT

The Offeror Directors (including those who may have delegated detailed supervision of this Offer Document) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Offer Document (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 Offer Document, the omission of which would make any statement in this Offer Document 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 Offer Document.

The Offeror Directors jointly and severally accept responsibility accordingly.

14. GENERAL

14.1 Omission

Any omission relating to the despatch of the Notification Letter, the Acceptance Forms, or any notice, advertisement or announcement required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made shall not invalidate the Offer in any way.

14.2 Governing law and jurisdiction

The Offer, this Offer Document, the Notification Letter, the Acceptance Forms, all acceptances of the Offer, all contracts made pursuant thereto and all actions taken or deemed to be taken

in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all accepting Shareholders agree, by accepting the Offer, to submit to the non-exclusive jurisdiction of the Singapore courts.

14.3 Information pertaining to CPFIS Investors

CPFIS Investors will receive further information on how to accept the Offer from the CPF Agent Banks directly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice. CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks, which may be earlier than the Closing Date. CPFIS Investors who validly accept the Offer will receive the Offer Consideration payable in respect of their Offer Shares in their CPF investment accounts.

14.4 Information pertaining to SRS Investors

SRS Investors will receive further information on how to accept the Offer from the SRS Agent Banks directly. SRS Investors are advised to consult their respective SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice. SRS Investors who wish to accept the Offer are to reply to their respective SRS Agent Banks by the deadline stated in the letter from their respective SRS Agent Banks, which may be earlier than the Closing Date. SRS Investors who validly accept the Offer will receive the Offer Consideration payable in respect of their Offer Shares in their SRS investment accounts.

14.5 No third party rights

Unless expressly provided otherwise in this Offer Document, the Notification Letter and/or the Acceptance Forms, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document, the Notification Letter and/or the Acceptance Forms has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

14.6 Valid acceptances

The Offeror and UOB each reserve the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Form(s), as the case may be, or if made otherwise than in accordance with the provisions herein and in the relevant Acceptance Form(s).

14.7 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 its letter to the Shareholders 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 this Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

14.8 Additional general information

APPENDIX III to this Offer Document sets out additional general information relating to the Offer. Your attention is drawn to all the Appendices which form part of this Offer Document.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
OSC CAPITAL PTE. LTD.

28 April 2023

APPENDIX I

ADDITIONAL INFORMATION ON THE OFFEROR

1. OFFEROR DIRECTORS

The names, addresses and descriptions of the Offeror Directors as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Ong Pang Aik BBM (L)	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director
Ms. Ong Lay Huan	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director
Ms. Ong Lay Koon	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director
Ms. Ong Lee Yap	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director
Mr. Ong Phang Hoo PBM	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director
Mr. Ong Phang Hui PBM	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Director

2. REGISTERED OFFICE OF THE OFFEROR

The registered office of the Offeror is at 29 Harrison Road, Lian Beng Building, Singapore 369648.

3. PRINCIPAL ACTIVITY OF THE OFFEROR

The principal activity of the Offeror is that of an investment holding company.

4. NO FINANCIAL STATEMENTS

As the Offeror was recently incorporated on 4 April 2023, the Offeror has not prepared any financial statements since the date of its incorporation.

5. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for (a) the making and financing of the Offer and (b) any publicly available information on the Offeror, there have been no known material changes in the financial position of the Offeror since its incorporation.

6. SIGNIFICANT ACCOUNTING POLICIES

As at the Latest Practicable Date, as no audited financial statements of the Offeror have been prepared since its incorporation, there are no significant accounting policies to be noted.

APPENDIX II

ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Based on publicly available information, the names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Ong Pang Aik BBM (L)	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Chairman and Executive Director
Ms. Ong Lay Huan	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Executive Director
Ms. Ong Lay Koon	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Executive Director
Mr. Low Beng Tin BBM (L)	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Independent Director
Mr. Ko Chuan Aun	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Independent Director
Mr. Ang Chun Giap PBM	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Independent Director
Dr. Tan Khee Giap	c/o 29 Harrison Road Lian Beng Building Singapore 369648	Independent Director

2. SHARE CAPITAL

As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$83,666,121.52 consisting of 499,689,200 Shares (excluding 30,070,800 Shares held by the Company in treasury). As at the Latest Practicable Date, the Company does not have any other class of share capital.

As at the Latest Practicable Date, based on information available to the Offeror, the Company has not granted any Options or issued any rights, Warrants or other Convertible Securities which are convertible into, exercisable for or redeemable with any Shares.

There is no restriction in the constitution of the Company on the right to transfer any Shares, which has the effect of requiring the holders of the Offer Shares, before transferring them, to first offer them for purchase to the Shareholders or to any other person.

3. REGISTERED OFFICE

The registered office of the Company is at 29 Harrison Road, Lian Beng Building, Singapore 369648.

4. PRINCIPAL ACTIVITY OF THE COMPANY

The principal activity of the Company is investment holding. The Group is involved in (a) general building construction and civil engineering, in each case, as a main contractor, and other construction-related activities; (b) investment holding; (c) provision of dormitory accommodation services; and (d) property development.

5. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for information on the Company which is publicly available, there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Company since 31 May 2022, being the date of the last balance sheet of the Company laid before Shareholders in a general meeting.

APPENDIX III

ADDITIONAL GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS IN COMPANY SECURITIES

1.1 Holdings in Company Securities

As at the Latest Practicable Date, based on the latest information available to the Offeror, save as set out below, none of the Offeror, the Offeror Directors or persons acting or deemed to be acting in concert with the Offeror (collectively, the "**Concert Party Group**") owns, controls or has agreed to acquire any Company Securities:

S/N	Name	Direct Interest		Deemed Interest	
		Number of Shares	Percentage Shareholding[(1)]	Number of Shares	Percentage Shareholding[(1)]
1.	Offeror	-	-	-	-
2.	OSC	1	not significant	292,937,045[(2)]	58.62%
3.	OSCI	-	-	1,786,300[(3)]	0.36%
4.	Ong Pang Aik	1	not significant	321,586,345[(4)]	64.36%
5.	Ong Lay Huan	1	not significant	308,949,044[(5)]	61.83%
6.	Ong Lay Koon	1	not significant	8,539,199[(6)]	1.71%
7.	Ong Lee Yap	1,456,200	0.29%	-	-
8.	Ong Phang Hoo	1,333,200[(7)]	0.27%	-	-
9.	Ong Phang Hui	309,200[(8)]	0.06%	-	-
10.	Ong Sek Chong (Estate)	1	not significant	-	-
11.	Chiew Hock You	61,000[(9)]	0.01%	-	-
12.	Ng Siew Yan Delicia	5,000	not significant	-	-
13.	Lee Ke Juan	-	-	550,000[(10)]	0.11%
14.	Ong Eng Keong	-	-	750,000[(11)]	0.15%
15.	Ong Sui Hui	1,104,100	0.22%	-	-

Notes

(1) The percentage shareholding interest is based on the total number of 499,689,200 issued Shares (excluding 30,070,800 Shares held by the Company in treasury) as at the Latest Practicable Date. Percentages are rounded to the nearest two (2) decimal places.

(2) OSC is deemed to be interested in 291,150,745 Shares registered in the name of nominee accounts and 1,786,300 Shares registered in the name of nominee account(s) on behalf of OSCI, a wholly-owned subsidiary of OSC.

(3) OSCI is deemed to be interested in 1,786,300 Shares registered in the name of nominee account(s).

(4) Mr. Ong Pang Aik is deemed to be interested in (a) the 292,937,046 Shares in which OSC is interested, and (b) 28,649,299 Shares registered in the name of nominee account(s).

(5) Ms. Ong Lay Huan is deemed to be interested in (a) the 292,937,046 Shares in which OSC is interested, and (b) 16,011,998 Shares registered in the name of nominee account(s).

(6) Ms. Ong Lay Koon is deemed to be interested in 8,539,199 Shares registered in the name of nominee account(s).

(7) The 1,323,199 Shares that were registered in the name of nominee account(s) on behalf of Mr. Ong Phang Hoo as at the Offer Announcement Date, have been transferred to Mr. Ong Phang Hoo's Securities Account.

(8) The 309,199 Shares that were registered in the name of nominee account(s) on behalf of Mr. Ong Phang Hui as at the Offer Announcement Date, have been transferred to Mr. Ong Phang Hui's Securities Account.

(9) The 61,000 Shares that were registered in the name of nominee account(s) on behalf of Mr. Chiew Hock You as at the Offer Announcement Date, have been transferred to Mr. Chiew Hock You's Securities Account.

(10) Ms. Lee Ke Juan is deemed to be interested in 550,000 Shares registered in the name of nominee account(s).

(11) Mr. Ong Eng Keong is deemed to be interested in 750,000 Shares registered in the name of nominee account(s).

As at the Latest Practicable Date, the Concert Party Group holds an aggregate of 351,706,246 Shares, representing 70.39% of the total number of issued Shares.

1.2 Dealings in Company Securities

Based on the latest information available to the Offeror, none of the Offeror, the Offeror Directors and persons acting in concert with the Offeror have dealt for value in any Company Securities in the period commencing three (3) months prior to the Offer Announcement Date and ending on the Latest Practicable Date.

1.3 Undertakings to accept or reject the Offer

As at the Latest Practicable Date, save for the Irrevocable Undertakings, no person has given any undertaking to the Offeror or any persons acting in concert with the Offeror, to accept or reject the Offer.

1.4 Arrangements of the kind referred to in Note 7 to Rule 12 of the Code

As at the Latest Practicable Date, save for the Irrevocable Undertakings and the arrangements set out in paragraph 1.8 of **APPENDIX III** to this Offer Document, neither the Offeror nor any

persons acting in concert with the Offeror has entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or refrain from dealing in the Shares.

1.5 No agreement in connection with or dependent on the Offer

As at the Latest Practicable Date, save for the Irrevocable Undertakings, the Financing Arrangements and certain intercompany loan arrangements between members of the Concert Party Group, there is no agreement, arrangement or understanding between (a) the Offeror or any persons acting in concert with the Offeror, and (b) any of the present or recent directors of the Company, or any of the present or recent Shareholders or any other persons that has any connection with or is conditional upon the outcome of the Offer.

1.6 Transfer of Offer Shares

As at the Latest Practicable Date, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other person. The Offeror, however, reserves the right to transfer any of the Shares to any of its related corporations (as defined in the Companies Act) or for the purpose of granting security in favour of financial institutions which have extended or which may extend credit facilities to it from time to time.

1.7 No payment or benefit to directors of the Company

As at the Latest Practicable Date, there is no agreement, arrangement or understanding for payment or other benefit being made or given to any director of the Company or to any director of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to the Company, as compensation for loss of office or as consideration for, or in connection with, his retirement from office or otherwise in connection with the Offer.

1.8 Financing Arrangements and security interests over or borrowing/lending of Company Securities

As at the Latest Practicable Date:

(a) It is anticipated that, as security for the financing granted to the Offeror for the purposes of the Offer (the financing and security arrangements collectively, the "**Financing Arrangements**"):

(i) the Offeror will grant a share charge in favour of UOB over all the Shares held by the Offeror (including Shares to be acquired in connection with the Offer and via open market purchases);

(ii) Mr. Ong Pang Aik, Ms. Ong Lay Huan, Ms. Ong Lay Koon and Ms. Ong Lee Yap will each grant a charge in favour of UOB over all the Offeror Shares held by him/her;

(iii) Mr. Ong Pang Aik, Ms. Ong Lay Huan, Ms. Ong Lay Koon, Ms. Ong Lee Yap and OSC (the "**Guarantors**") will each grant a guarantee in favour of UOB; and

(iv) following the close of the Offer and depending on whether the Company is privatised, the Company or the Guarantors (as the case may be) may enter into other documents to provide such other security in favour of UOB;

(b) OSC has granted:

(i) a charge in favour of UOB over 216,490,145 Shares, representing approximately 43.32% of the issued and paid-up share capital of the Company;

(ii) a charge in favour of Maybank Securities Pte. Ltd. over 9,660,600 Shares, representing approximately 1.93% of the issued and paid-up share capital of the Company;

(iii) a charge in favour of DBS Bank Ltd over 25,000,000 Shares, representing approximately 5.00% of the issued and paid-up share capital of the Company; and

(iv) a charge in favour of The Hongkong and Shanghai Banking Corporation Limited over 40,000,000 Shares, representing approximately 8.00% of the issued and paid-up share capital of the Company.

(c) OSCI has granted a charge in favour of Maybank Securities Pte. Ltd. over 1,786,300 Shares, representing approximately 0.36% of the issued and paid-up share capital of the Company.

(d) Mr. Ong Pang Aik has granted a charge in favour of UOB over 28,649,299 Shares, representing approximately 5.73% of the issued and paid-up share capital of the Company.

(e) Ms. Ong Lay Huan has granted a charge in favour of UOB over 16,011,998 Shares, representing approximately 3.20% of the issued and paid-up share capital of the Company.

(f) Ms. Ong Lay Koon has granted a charge in favour of UOB over 8,539,199 Shares, representing approximately 1.71% of the issued and paid-up share capital of the Company.

(g) Ms. Lee Ke Juan has granted a charge in favour of UOB Kay Hian Private Limited over 550,000 Shares, representing approximately 0.11% of the issued and paid-up share capital of the Company.

(h) Mr. Ong Eng Keong has granted a charge in favour of DBS Bank Ltd over 750,000 Shares, representing approximately 0.15% of the issued and paid-up share capital of the Company.

Save as disclosed in this Offer Document, as at the Latest Practicable Date, none of the Offeror or any persons acting in concert with it has (i) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise, (ii) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold), or (iii) lent any Company Securities to another person.

2. GENERAL

2.1 Consent

UOB and the Share Registrar has each given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and letter and all references thereto in the form and context in which they respectively appear.

2.2 Costs and expenses

All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document, the Notification Letter, the Acceptance Forms (other than professional fees and other costs relating to the Offer incurred or to be incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.

3. MARKET QUOTATIONS

The closing price of the Shares on the SGX-ST, as reported by Bloomberg Finance L.P., on (a) the Latest Practicable Date was S$0.670; and on (b) the Last Trading Day was S$0.570. The closing prices of the Shares on the SGX-ST on the last Market Day (on which there were trades in respect of the Shares) of each of the six (6) calendar months preceding the Offer Announcement Date and each calendar month up to the Latest Practicable Date, as reported by Bloomberg Finance L.P., are set out below:

Month	Closing Price of the Month (S$)
March 2023	0.545
February 2023	0.525
January 2023	0.510
December 2022	0.500
November 2022	0.510
October 2022	0.495

During the period commencing six (6) months preceding the Offer Announcement Date and ending on the Latest Practicable Date (being 11 October 2022 to 24 April 2023) (both dates inclusive):

(a) the highest closing price of the Shares on the SGX-ST, as reported by Bloomberg Finance L.P., was S$0.675, which was transacted on 20 April 2023; and

(b) the lowest closing price of the Shares on the SGX-ST, as reported by Bloomberg Finance L.P., was S$0.495, which was transacted on 28 October 2022, 31 October 2022, 18 November 2022 and 25 November 2022.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the office of the Offeror at 29 Harrison Road, Lian Beng Building, Singapore 369648 during normal business hours, while the Offer remains open for acceptance:

(a) the Offer Announcement;

(b) the Irrevocable Undertakings; and

(c) the letter of consent from UOB and the Share Registrar referred to in paragraph 2.1 of this **APPENDIX III**.

APPENDIX IV

DETAILS OF THE OFFER

1. DURATION OF THE OFFER

(a) **Closing Date**

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of electronic despatch of this Offer Document.

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.

(b) **Offer to remain open for 14 days thereafter**

Pursuant to Rule 22.6 of the Code, as the Offeror has not stated in this Offer Document that the Offer will not be extended beyond the first closing date, the Offer will remain open for a period of not less than 14 days after the date on which the Offer would otherwise have closed.

(c) **Revision**

Pursuant to Rule 20.1 of the Code, the Offer, if revised, will remain open for acceptance for a period of at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders including those who had previously accepted the Offer.

(d) **Subsequent closing date(s)**

If there is an extension of the Offer, pursuant to Rule 22.4 of the Code, any announcement of an extension will state the next closing date or if the Offer is unconditional as to acceptances, a statement may be made that the Offer will remain open until further notice. In the latter case, those Shareholders who have not accepted the Offer will be notified in writing at least 14 days before the Offer is closed.

2. SETTLEMENT FOR THE OFFER

Subject to the receipt by the Offeror from accepting Shareholders of valid acceptances, complete in all respects and in accordance with the instructions given in this Offer Document, the Acceptance Forms and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Offer Shares are standing to the credit of the "Free Balance" of

such depositor's Securities Account at the relevant time(s), remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the accepting Shareholder (or, in the case of a Shareholder holding share certificate(s) which is not deposited with CDP, his designated agent (if any)) by means of:

(a) in the case of an accepting Shareholder who has subscribed to CDP's Direct Crediting Services ("**DCS**"), credited directly into such Shareholder's designated bank account for S$ via CDP's DCS (or in such other manner as such accepting Shareholder may have agreed with CDP for the payment of any cash distribution). In the case of an accepting Shareholder who has not subscribed to CDP's DCS, any monies to be paid to such Shareholder shall be credited to his Cash Ledger and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); or

(b) in the case of an accepting Shareholder holding share certificate(s) which are not deposited with CDP, a S$ crossed cheque drawn on a bank operating in Singapore and sent by ordinary post to his address stated in his FAT or if none is stated, to his address as indicated in the register of members of the Company, at the risk of the accepting Shareholder or in such other manner as may be agreed between the Share Registrar and the accepting Shareholder,

as soon as practicable but in any event within seven (7) Business Days of the date of such receipt.

3. ANNOUNCEMENTS

3.1 Timing and contents

Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day immediately after the day on which the Offer is due to expire, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (as nearly as practicable):

(i) in respect of which valid acceptances of the Offer have been received;

(ii) held by the Offeror and any person acting in concert with it before the Offer Period; and

(iii) acquired or agreed to be acquired by the Offeror and any person acting in concert with it during the Offer Period,

and will specify the respective percentages of the total number of Shares represented by such numbers.

3.2 Suspension

Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with paragraph 3.1 above, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

3.3 Announcements

In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by UOB or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

In computing the number of Offer Shares represented by acceptances, the Offeror will at the time of making an announcement take into account acceptances which are valid in all respects.

4. RIGHT OF WITHDRAWAL

Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

APPENDIX V

PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. DEPOSITORS

1.1 Depositors whose/which Securities Accounts are credited with Offer Shares. If you have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, you should receive the Notification Letter together with a FAA. If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). Electronic copies of the FAA may also be obtained on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/.

Acceptance. If you wish to accept the Offer, you should:

(a) complete the accompanying FAA in accordance with the provisions and instructions in this Offer Document and the provisions and instructions printed on the FAA. In particular, you must state in **Section C** of the FAA or the relevant section in the electronic form of the FAA, the number of Offer Shares in respect of which you wish to accept the Offer.

(i) If you:

(A) do not specify such number; or

(B) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the date of receipt of the FAA by CDP (the "**Date of Receipt**") or, in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date),

you shall be deemed to have accepted the Offer in respect of all the Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

(ii) if paragraph 1.1(a)(i)(B) above applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date ("**Settled Shares**"), you shall be deemed to have accepted the Offer in

respect of the balance number of Offer Shares inserted in Section C of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to paragraph 1.1(a)(i)(B) above, or the number of Settled Shares, whichever is less;

(b) if you are submitting the FAA in physical form, sign the FAA in accordance with this **APPENDIX V** and the instructions printed on the FAA; and

(c) submit the duly completed FAA,

(i) **in physical form,** after signing the FAA in accordance with this **APPENDIX V** 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,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward the Notification Letter and the accompanying FAA to the purchaser or the transferee as CDP will arrange for a separate Notification Letter and FAA to be sent to the purchaser or transferee.

If you are a depository agent, you may accept the Offer via the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents (the "**Electronic Acceptance**"). CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been duly completed and delivered to CDP.

1.2 **Depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, you should also receive the Notification Letter together with a FAA. If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). Electronic copies of the FAA may also be obtained on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares:

(a) complete and sign the FAA in accordance with paragraph 1.1 of this **APPENDIX V** and the instructions printed on the FAA; and

(b) submit the duly completed FAA,

(i) **in physical form,** after signing the FAA in accordance with this **APPENDIX V** 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,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the FAA, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

Rejection. If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been or will not be, credited to the "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of the Offeror, UOB, the Share Registrar or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by the Date of Receipt or by 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date) unless paragraph 1.1(a)(i)(B) read together with paragraph 1.1(a)(ii) of this **APPENDIX V** apply. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected. None of the Offeror, UOB, the Share Registrar or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

1.3 **Depositors whose Securities Accounts are and will be credited with Offer Shares.** If you have Offer Shares credited to your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only **AFTER** the "Free Balance" of your Securities Account has been credited with such number of Offer Shares. The provisions set out above shall apply in the same way to your acceptance(s).

1.4 **FAAs received on Saturday, Sunday and public holidays.** For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

1.5 **General.** No acknowledgement will be given by CDP for submissions made. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. All communications and notifications can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number in your Securities Account: (a) through CDP Online if you have registered for the CDP Internet Access Service; or (b) through the CDP Phone Service using SMS OTP, under the option "To check your securities balance".

1.6 **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Offer Shares will be held in the "Blocked Balance" until the consideration for such Offer Shares has been despatched to you.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which the FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant

documents have been properly completed and lodged with OSC Capital Pte. Ltd. c/o The Central Depository (Pte) Limited by post at your own risk using the enclosed pre-addressed envelope to Robinson Road Post Office, P.O. Box 1984, Singapore 903934.

1.7 **Notification**. If you have accepted the Offer in accordance with the provisions contained in this **APPENDIX V** and the FAA, CDP will send you a notification letter, which can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application, stating the number of Offer Shares debited from the "Free Balance" of your Securities Account together with payment of the Offer Consideration which will be credited directly into your designated bank account for S$ via DCS (or in such other manner as such accepting Shareholder may have agreed with CDP for the payment of any cash distribution) on the payment date as soon as practicable and in any event in respect of acceptances of the Offer which are complete and valid in all respects, within seven (7) Business Days of the Date of Receipt.

In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein).

1.8 **No Securities Account.** If you do not have an existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

2. SHAREHOLDERS WHO HOLD OFFER SHARES WHICH ARE NOT DEPOSITED WITH CDP

2.1 Shareholders whose Offer Shares are not deposited with CDP

If you hold Offer Shares which are not deposited with CDP, you are entitled to receive the Notification Letter together with the FAT. If you wish to accept the Offer, you should complete and sign the FAT (which is available upon request from OSC Capital Pte. Ltd. c/o M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902) in accordance with the provisions and instructions in this Offer Document including the provisions and instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and submit the duly completed and signed original FAT with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror **by hand or by post in the enclosed pre-addressed envelope**, at your own risk, to:

OSC Capital Pte. Ltd.
c/o M & C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902

so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAT is delivered by post to the Offeror, it is your responsibility to affix adequate postage on the relevant envelope.

If the number of Offer Shares in respect of acceptances for the Offer as inserted by you in the FAT exceeds the number of Offer Shares represented by the share certificate(s) and/or other document(s) of title accompanying the FAT, or if no such number of Offer Shares is inserted by you, then you shall be deemed to have accepted the Offer in respect of all the Offer Shares as represented by the share certificate(s) and/or other document(s) of title accompanying the FAT.

2.2 General

If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror together with a duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it).

It is your responsibility to ensure that the FAT is properly completed in all respects. The Offeror, UOB and/or the Share Registrar will be entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAT, or (subject to the preceding paragraph) which is not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject or treat as valid any acceptance will be final and binding, and none of the Offeror, UOB or the Share Registrar accepts any responsibility or liability for the consequences of such a decision.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other relevant document(s) required by the Offeror will be given.

All communications, notices, certificates, documents and remittances to be delivered or sent to you will be sent by ordinary post to your address as it appears on the FAT or in the register of members of the Company, at your sole risk.

Payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the register of members of the Company) by ordinary post at your address as it appears in the register of members of the Company at your own risk (or to such different name and address as may be specified by you in the FAT and at your own risk), by way of a S$ crossed cheque drawn on a bank operating in Singapore for the appropriate amount or in such other manner as may be agreed between the Share Registrar and you, within seven (7) Business Days after the receipt of such acceptance(s) of the Offer which is complete and valid in all respects and which is received by 5.30 p.m. (Singapore time) on the Closing Date.

If you are a Shareholder who holds Offer Shares which are not deposited with CDP but you do not receive the FAT, you may obtain such a FAT upon production of satisfactory evidence that you are a Shareholder, from OSC Capital Pte. Ltd. c/o M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at http://www.lianbeng.com.sg/.

3. OTHER RELEVANT INFORMATION IN RESPECT OF THE PROCEDURES FOR ACCEPTANCE

If you hold share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete, sign and submit at your own risk, the signed original FAT in respect of the Offer Shares represented by share certificate(s) and the signed original FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares. Both the FAT and the FAA must be completed, signed and accompanied by the relevant documents and submitted to the Offeror in accordance with the respective procedures for acceptance set out in paragraphs 1 and 2 of this **APPENDIX V**.

If you hold share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

If you wish to accept the Offer, it is your responsibility to ensure that the relevant Acceptance Form(s), as the case may be, is properly completed in all respects, submitted with original signature(s) and all required documents are provided. The Offeror, UOB, CDP and/or the Share Registrar will be entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the relevant Acceptance Form(s), as the case may be, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject or treat as valid any acceptance will be final and binding, and none of the Offeror, UOB, CDP or the Share Registrar accepts any responsibility or liability for the consequences of such a decision.

Acceptances in the form of the Acceptance Form(s) received by the Offeror, UOB, CDP and/or the Share Registrar, on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.

Submission of the duly completed and signed original Acceptance Form(s) through CDP and/or the Share Registrar and/or, as the case may be, the Offeror or UOB, shall be conclusive evidence in favour of the Offeror, UOB, CDP and the Share Registrar of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.

The Offeror, UOB, CDP and the Share Registrar shall be entitled to assume the accuracy of any information and/or documents submitted together with any Acceptance Form(s) and shall not be required to verify or question the validity of the same. Further, the Offeror, UOB, CDP

and/or the Share Registrar, as the case may be, shall not be liable for any loss in transmission of the Acceptance Form(s).

By completing and delivering the relevant Acceptance Form(s), you (a) consent to the collection, use and disclosure of your personal data by the Offeror, UOB, CDP, Share Registrar, CPF Board, the SGX-ST, Securities Clearing and Computer Services (Pte) Ltd and the Company (the "**Relevant Persons**") or any person designated by the Relevant Persons in connection with the purpose of facilitating your acceptance of the Offer, and in order for the Relevant Persons or such designated person to comply with any applicable laws, listing rules, regulations and/or guidelines; (b) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable law; and (c) agree that you will indemnify the Relevant Persons or such designated person in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of such warranty.