聯明集團有限公司
LIAN BENG GROUP LTD
29 Harrison Road Lian Beng Building Singapore 369648
T: 62831468 | F: 62898645
Registration No. 199802527Z

FOR IMMEDIATE RELEASE

Lian Beng to increase its property investment portfolio with proposed acquisition of Broadway Plaza for S$51.5 million

- **Broadway Plaza is a leasehold 5-storey commercial property in Ang Mo Kio Central facing Ang Mo Kio Ave 6**
- **Group views proposed acquisition a strategic investment for rental returns**

SINGAPORE, 25 February 2016 – Lian Beng Group ("Lian Beng" or "the Group") (联明集团), a Singapore BCA Grade A1 construction group, is acquiring Broadway Plaza for S$51.5 million.



Façade of Broadway Plaza facing Ang Mo Kio Ave 6

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The Group's wholly-owned subsidiary, LB Gold Land Pte Ltd, has entered into a sale and purchase agreement to acquire State Rich International Limited, which presently owns Broadway Plaza, a leasehold 5-storey commercial property in Ang Mo Kio Central facing Ang Mo Kio Ave 6. This property sits on a land area of 18,450 sq ft and has a gross floor area of approximately 55,351 sq ft. The balance lease duration is approximately 61 years.

This proposed acquisition to be in line with the Group's core business of property development and investment. The Group views the proposed acquisition a strategic investment of a commercial property for rental returns.

Mr Ong Pang Aik (王邦益), Lian Beng's Executive Chairman, commented, "This proposed acquisition of Broadway Plaza will add to our portfolio of property investments and provide us yet another recurring income. With its good location in a crowded and mature town central of a large HDB estate and its close proximity to the MRT station and bus interchange, we are optimistic that it will remain popular for tenants."

The acquisition will be funded through bank borrowings and/or internal resources.

- The End -

About Lian Beng Group Ltd

Established in 1973, Lian Beng Group Ltd is one of few Singapore's major home-grown construction groups with integrated civil engineering and construction support service capabilities. The Group is principally involved in the construction of residential, industrial and commercial projects, and civil engineering projects as a main contractor.

As a Building and Construction Authority (BCA) Grade A1 contractor in General Building, Lian Beng can tender for public sector building projects of unlimited contract value, while its A2 grade in Civil Engineering allows it to tender for engineering projects of up to $85 million in contract value. Based on years of experience and impeccable track record, the Group has established a reputation in managing large-scale and complex construction projects.

Lian Beng also engages in other construction related activities such as the provision of scaffolding and engineering services, supply of ready-mix concrete and asphalt premix, leasing of equipment and machinery, reinforcement bar fabrication, sourcing and management of construction materials and training of foreign construction labour.

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Apart from construction, Lian Beng also engages in property development, mostly through joint ventures. Some of its completed and ongoing property development projects include Lincoln Suites, M-Space, Spottiswoode Suites, The Midtown & Midtown Residences, NEWest, KAP Residences, Eco-tech@Sunview and Hexacube. The Group also has a few property investment projects which include Prudential Tower. In addition, Lian Beng has also developed and presently operates a workers' dormitory, through a joint venture, at Mandai Estate.

The Group, an advocate for sustainable living, was awarded with the Green Mark Platinum award by BCA in 2010 for its project at 29 Harrison Road, the Group's headquarters building.

Lian Beng Group Ltd was listed on the Main Board of the Singapore Exchange in 1999.

For more information, please visit http://www.lianbeng.com.sg.

Issued for and on behalf of Lian Beng Group Ltd

For more information, please contact:

Financial PR Pte Ltd
El LEE (el@financialpr.com.sg)
T: +65 6438 2990 F: +65 6438 0064