Lum Chang Holdings Limited
(Incorporated in the Republic of Singapore)
Unique Entity No. 198203949N

LUM CHANG AWARDED CONTRACT FOR HOTEL DEVELOPMENT AT ORCHARD ROAD

The Board of Directors of Lum Chang Holdings Limited is pleased to announce that its wholly-owned subsidiary, Lum Chang Building Contractors Pte Ltd ("LCBC"), has secured a tender for the construction of a hotel development at Orchard Road (the "Contract"). The Contract, valued at SGD110.0 million, is awarded by UOL Property Investments Pte Ltd.

The Contract is scheduled to be completed over a 36-month period commencing from April 2023 and its scope of works includes the erection of a 19-storey hotel comprising 246 hotel rooms with ancillary facilities.

The Contract is not expected to have a material financial impact on the Group's results for the current financial year ending 30 June 2023. The earnings from the Contract will be recognised progressively according to the stages of its completion and this latest award brings the total outstanding value of construction works yet to be reported as revenue for LCBC to approximately SGD1.6 billion.

About Lum Chang
Lum Chang has been listed on the Mainboard of Singapore Exchange since 1984. With its origin in construction since the 1940s, the Group has evolved and grown to include businesses in property development and property investment. Its construction projects cut across all segments of real estate with commercial, residential, building, industrial and infrastructural projects. In property, its projects comprise properties in Singapore, West Malaysia and London, and includes premium commercial properties, integrated developments in prime areas, and homes in choice residential districts. For more news and information, visit www.lumchang.com.sg

BY ORDER OF THE BOARD
Tony Fong
Company Secretary
22 December 2022