



LIAN BENG GROUP LTD
Registration No. 199802527Z

EXERCISE OF OPTION BY AN ASSOCIATED COMPANY TO PURCHASE PROPERTIES

Further to the announcement dated 4 December 2017, the Board of directors (the “**Board**”) of Lian Beng Group Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Development 24 Pte. Ltd. (“**DEV 24**”), a 42%-owned associated company held by the Group, has today exercised an option from a vendor (the “**Option**”) to purchase the freehold properties known as 31 to 51 (ODD) Lorong 24 Geylang Singapore on Lots 01717W, 01718V, 01719P, 01720W, 01721V, 97922N, 97921K, 97920A, 97919N, 97918K, 97917A and 97916T all of Mukim 25 (collectively, the “**Properties**”).

The aggregate purchase consideration for the Properties shall be S\$60,000,000 (the “**Purchase Consideration**”), of which S\$6,000,000 has been paid for the exercise of the Option.

Under the Option, the purchase of the Properties shall be completed and the balance of the Purchase Consideration shall be paid twelve (12) weeks from the date of exercise of the Option.

The Properties comprising approximately 26,188 sq. ft of land area, can be redeveloped into an 8-storey residential development with a maximum allowable gross floor area of approximately 73,325 sq. ft.

The Group’s share of funds required for the purchase of the Properties will be financed by internal funds and external borrowings and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 May 2018.

Mr. Ko Chuan Aun, an Independent Director and shareholder of the Company, is also an Independent Director of KSH Holdings Limited.

Save as disclosed above, as at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save through their shareholding (if any) in the Company.

By Order of the Board

Ong Pang Aik
Chairman and Managing Director
11 December 2017