



LIAN BENG GROUP LTD
Registration No. 199802527Z

AWARD OF CONTRACT WORTH APPROXIMATELY S\$173 MILLION

The Board of Directors of Lian Beng Group Ltd ("the Company", and together with its subsidiaries, the "Group") wishes to announce that Lian Beng Construction (1988) Pte. Ltd., a wholly-owned subsidiary of the Company, has secured a contract from Carmel Development Pte Ltd for the proposed condominium housing development comprising 2 towers of 36-storey apartments (Total: 376 units) with landscape deck, common basement carparks and communal facilities on Lot 00933L & 01247K TS 21 at River Valley Close (River Valley Planning Area) including demolition of existing buildings (the "Contract").

The Contract is worth approximately S\$173 million. The contract period shall be 36 months and is expected to commence in November 2019.

The Contract is expected to have a positive financial impact on the net tangible assets per share and earning per share of the Group for the current financial year ending 31 May 2020.

As at 24 October 2019, the Group's order book stood at approximately S\$1.6 billion which will provide a sustainable flow of activity through FY2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Contract save for their shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Ong Pang Aik
Chairman and Managing Director
24 October 2019