



NEWS RELEASE

Lian Beng Order Book Boosted to Record \$1.6B With Latest \$173M Contract

Singapore, 24 October 2019 – The order book of homegrown main contractor **Lian Beng Group** (“the Group”) has been boosted to a record \$1.6 billion following its success in securing a \$173-million contract to construct a condominium development at River Valley Close.

Awarded by Carmel Development Pte Ltd, the contract was secured through its wholly owned subsidiary, Lian Beng Construction (1988) Pte. Ltd. It involves the demolition of the existing buildings on the 128,352 sq ft site occupied by the Pacific Mansion condominium, and the construction of two 36-storey towers with a total of 376 residential units. Along with this, the contract includes the construction of a landscape deck, common basement car parks and communal facilities.

This latest award brings the aggregate value of contracts secured by Lian Beng since the start of its 2020 financial year to \$515 million. These include a \$107-million contract for the construction of a residential development at Kampong Java Road secured in September, as well as a \$235-million contract won in July for the construction of fresh food distribution centre for NTUC Fairprice Co-operative.

Work on the new condominium development is scheduled to commence in November 2019 and be completed in November 2022.

Lian Beng’s order book is expected to support the Group’s activities through the 2023 financial year.



About Lian Beng Group Ltd

Established in 1973, Lian Beng Group Ltd is one of 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 is able to tender for public sector building projects of unlimited contract value, while its A2 grading in Civil Engineering allows it to tender for engineering projects of up to \$85 million in contract value.

Backed by years of experience and an impeccable track record, the Group has established a reputation for 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, reinforcement bar fabrication, sourcing and management of construction materials and training of foreign construction labour. Apart from construction, Lian Beng also engages in property investment, with investment projects locally and overseas. The Group also owns two local workers' dormitories, both through joint ventures.

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

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

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