LUM CHANG

LUM CHANG HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 198203949N

LUM CHANG AWARDED CONTRACT N110 FOR THE DESIGN AND CONSTRUCTION OF NORTH-SOUTH CORRIDOR (TUNNEL) BETWEEN ANG MO KIO AVENUE 3 AND ANG MO KIO AVENUE 9

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 design and construction of north-south corridor (tunnel) between Ang Mo Kio Ave 3 and Ang Mo Kio Ave 9 ("**Contract N110**"). Contract N110 is awarded by the Land Transport Authority of Singapore and is valued at SGD799.0 million.

The scope of works for Contract N110 includes the design and construction of tunnel structures with a length of 1.95 kilometres, a facility building near Ang Mo Kio Town Garden, at-grade roads and the drainage system. Work on culverts and relevant connections, commuter facilities and pedestrian overhead bridges is also included within the scope of Contract N110.

The contract period for construction of Contract N110 is estimated to be eight (8) years and the commencement date for the works is 26 December 2018.

Contract N110 is not expected to have a material financial impact on the Group's results for the current financial year ending 30 June 2019. The revenue from Contract N110 will be recognised progressively according to the stages of its completion. This latest award brings the total outstanding value of construction works yet to be reported as revenue for LCBC to SGD1.4 billion.

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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
Tan Eng Chan Gerald
Company Secretaries
21 December 2018