Lum Chang Holdings Limited
(Incorporated in the Republic of Singapore)
Unique Entity Number: 198203949N

LUM CHANG INTERIOR AWARDED CONTRACT FOR ERECTION OF A HOTEL AT 2 CAVAN ROAD

The Board of Directors of Lum Chang Holdings Limited (the "**Company**") is pleased to announce that its subsidiary, Lum Chang Interior Pte. Ltd. ("**LC Interior**"), has secured a contract for the proposed erection of a hotel at 2 Cavan Road (the "**Contract**"). The Contract, valued at SGD44.89 million, is awarded by Peak Land Pte Ltd.

The scope of the Contract includes the construction of a block of eight-story hotel with swimming pool, ancillary facilities and carpark including the conversion of an existing three-storey conserved warehouse to hotel ancillary facilities.

The contract period is approximately 24 months and LC Interior is scheduled to commence work in August 2023.

The Contract is not expected to have a material financial impact on the Group's results for the current financial year ending 30 June 2024. The revenue from the Contract 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 LC Interior to approximately SGD99.9 million.

None of the directors of the Company has any interest, direct or indirect, in the Contract (other than by reason only of being a director).

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

About Lum Chang Interior Pte. Ltd.
Lum Chang Interior Pte. Ltd. (LC Interior) is owned 80% by the Lum Chang Group and was incorporated in February 2018. The remaining 20% interest is held by Lim Thiam Hooi, who currently serves as its Managing Director.

BY ORDER OF THE BOARD
Tony Fong
Company Secretary
10 August 2023