LIAN BENG GROUP LTD
Registration No. 199802527Z

JOINT VENTURE AGREEMENT IN RESPECT OF EPIC LAND PTE. LTD.

Further to the announcement dated 12 May 2014, the Board of directors (the "**Board**") of Lian Beng Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Lian Beng Capital Pte. Ltd., a wholly-owned subsidiary of the Company, has today entered into a joint venture agreement with KSH Commercial Investment Pte. Ltd., KOP Cecil Pte. Ltd and Centurion Cecil Pte. Ltd. in relation to a new jointly owned company known as EPIC Land Pte. Ltd. ("**JVC**") incorporated by the parties, to govern their relationship as shareholders in the JVC.

The JVC had through its wholly-owned 30 special purpose companies entered into 30 sale and purchase agreements for the proposed acquisition of 92.8% of the aggregate strata area of Prudential Tower, the details of which are disclosed in a separate announcement released by the Company today.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 May 2014.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above.

By Order of the Board

Ong Pang Aik
Chairman and Managing Director
15 May 2014