VOLUNTARY UNCONDITIONAL CASH OFFER

by

UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

OSC CAPITAL PTE. LTD.
(Company Registration No.: 202312930Z)
(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the share capital of

LIAN BENG GROUP LTD
(Company Registration No.: 199802527Z)
(Incorporated in Singapore)

other than shares held in treasury and shares held, directly or indirectly, by the Offeror as at the date of the Offer

SUPPLEMENTAL ANNOUNCEMENT TO OFFER ANNOUNCEMENT

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to the announcement dated 11 April 2023 (the "**Offer Announcement**") issued by UOB, for and on behalf of OSC Capital Pte. Ltd. (the "**Offeror**"), in connection with the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Lian Beng Group Ltd (the "**Company**"), other than Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

2. SECURITY INTERESTS AND OTHER ARRANGEMENTS

UOB wishes to further announce, for and on behalf of the Offeror, that **APPENDIX II** to the Offer Announcement be replaced with the information set out in the Appendix to this Announcement.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts in relation thereto not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
OSC CAPITAL PTE. LTD.

24 April 2023

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.

APPENDIX

SECURITY INTERESTS AND OTHER ARRANGEMENTS

1. As security for the financing granted to the Offeror for the purposes of the Offer, the Offeror will be granting a share charge in favour of UOB over all the Shares held by the Offeror (including Shares acquired in connection with the Offer and via open market purchases).

2. OSC has granted:

   (a) a charge in favour of UOB over 216,490,145 Shares, representing approximately 43.32% of the issued and paid-up share capital of the Company;

   (b) a charge in favour of Maybank Securities Pte. Ltd. over 9,660,600 Shares, representing approximately 1.93% of the issued and paid-up share capital of the Company;

   (c) a charge in favour of DBS Bank Ltd over 25,000,000 Shares, representing approximately 5.00% of the issued and paid-up share capital of the Company; and

   (d) a charge in favour of The Hongkong and Shanghai Banking Corporation Limited over 40,000,000 Shares, representing approximately 8.00% of the issued and paid-up share capital of the Company.

3. OSCI has granted a charge in favour of Maybank Securities Pte. Ltd. over 1,786,300 Shares, representing approximately 0.36% of the issued and paid-up share capital of the Company.

4. Mr. Ong Pang Aik has granted a charge in favour of UOB over 28,649,299 Shares, representing approximately 5.73% of the issued and paid-up share capital of the Company.

5. Ms. Ong Lay Huan has granted a charge in favour of UOB over 16,011,998 Shares, representing approximately 3.20% of the issued and paid-up share capital of the Company.

6. Ms. Ong Lay Koon has granted a charge in favour of UOB over 8,539,199 Shares, representing approximately 1.71% of the issued and paid-up share capital of the Company.

7. Mr. Ong Phang Hoo has granted a charge in favour of Maybank Securities Pte. Ltd. over 1,323,199 Shares, representing approximately 0.26% of the issued and paid-up share capital of the Company.

8. Mr. Ong Phang Hui has granted:

   (a) a charge in favour of Maybank Securities Pte. Ltd. over 109,199 Shares, representing approximately 0.02% of the issued and paid-up share capital of the Company; and

   (b) a charge in favour of Hong Leong Finance Limited over 200,000 Shares, representing approximately 0.04% of the issued and paid-up share capital of the Company.

9. Mr. Chiew Hock You has granted a charge in favour of Maybank Securities Pte. Ltd. over 61,000 Shares, representing approximately 0.01% of the issued and paid-up share capital of the Company.

10. Ms. Lee Ke Juan has granted a charge in favour of UOB Kay Hian Private Limited over 550,000 Shares, representing approximately 0.11% of the issued and paid-up share capital of the Company.

11. Mr. Ong Eng Keong has granted a charge in favour of DBS Bank Ltd over 750,000 Shares, representing approximately 0.15% of the issued and paid-up share capital of the Company.