LIAN BENG GROUP LTD
Registration No. 199802527Z

VOLUNTARY UNCONDITIONAL CASH OFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF OSC CAPITAL PTE. LTD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF LIAN BENG GROUP LTD

- **RESPONSE TO OFFER ANNOUNCEMENT**

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Lian Beng Group Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 11 April 2023 (the "**Offer Announcement**") made by United Overseas Bank Limited for and on behalf of OSC Capital Pte. Ltd. (the "**Offeror**") that the Offeror intends to make a voluntary unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than treasury shares and Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

Further details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is attached to this announcement for information, and which is available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com.

Shareholders of the Company ("**Shareholders**") are advised to refer to the full text of the Offer Announcement for, *inter alia*, the principal terms and conditions of the Offer, information on the Offeror, rationale for the Offer and the Offeror's intentions for the Company. For the avoidance of doubt, the Company and the Board assume no responsibility for the accuracy and correctness of the contents of the Offer Announcement.

2. OFFER DOCUMENT

According to the Offer Announcement, the formal offer document (the "**Offer Document**"), setting out the full terms and conditions of the Offer and enclosing the relevant form(s) of acceptance will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER AND OFFEREE CIRCULAR

The Board will, in connection with the Offer, be appointing an independent financial adviser (the "**IFA**") to advise the Directors who are considered independent for the purposes of the Offer (the "**Independent Directors**"). An announcement relating to the appointment of the IFA will be made by the Company in due course.

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be send to Shareholders within 14 days from the date of dispatch of the Offer Document by the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of the Shares which may be prejudicial to their interests, until Shareholders have considered the information and recommendation of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Low Beng Tin BBM (L)
Independent Director
11 April 2023