



## LIAN BENG GROUP LTD

Registration No. 199802527Z

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### INCORPORATION OF ASSOCIATED COMPANY BY SLB DEVELOPMENT LTD.

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The Board of Directors of Lian Beng Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that SLB Development Ltd.'s wholly-owned subsidiary company, LBD (China) Pte. Ltd. ("**LBD China**") has, together with KSH Hotels Asia Pte. Ltd. ("**KSHHA**"), Prospere Development Pte. Ltd. ("**Prospere**") and Oxley China Pte. Ltd. ("**Oxley China**"), incorporated a company (the "**Incorporation**"), KAP Hotel Investments Pte. Ltd. ("**KAPHI**"), with an issued and paid-up share capital of 5 ordinary shares of S\$1.00 each.

The principal activities of KAPHI are (i) management consultancy services for hotels and (ii) holding of assets for investment.

Pursuant to the Incorporation, 5 ordinary shares in the issued and paid-up share capital of KAPHI of S\$1.00 each for cash consideration were issued and allotted (the "**Shares Issuance and Allotment**") as follows:-

	<b>Name of Member</b>	<b>Number of Shares Issued and Allotted</b>
(i)	Prospere	2
(ii)	Oxley China	1
(iii)	LBD China	1
(iv)	KSHHA	1

Prospere is a wholly-owned subsidiary of Heeton Homes Pte. Ltd., which is a wholly-owned subsidiary of Heeton Holdings Limited.

Oxley China is a wholly-owned subsidiary of Oxley International Holdings Pte. Ltd., which is a wholly-owned subsidiary of Oxley Holdings Limited ("**Oxley Holdings**").

KSHHA is a wholly-owned subsidiary of KSH Holdings Limited ("**KSH**").

Following the Shares Issuance and Allotment, KAPHI became a 20%-owned associated company of SLB Development Ltd.

The Incorporation as well as the Shares Issuance and Allotment was funded internally and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 May 2019.

Mr Ong Pang Aik, Chairman and Managing Director of the Company, has a shareholding interest not exceeding 1% in KSH. Ms Ong Lay Koon, Executive Director of the Company, has a shareholding interest not exceeding 1% in Oxley Holdings and KSH. Mr Low Beng Tin, an independent director and shareholder of the Company, has a shareholding interest not exceeding 1% in KSH. Mr Ko Chuan Aun, an independent

director and shareholder of the Company, is also an independent director of KSH. Save as aforesaid, none of the Directors or controlling shareholders of the Company, or their associates has any interest, direct or indirect, in the above transaction other than through their shareholding interest in the Company (if any).

BY ORDER OF THE BOARD

Ong Pang Aik  
Chairman and Managing Director  
18 April 2019