LUM CHANG

LUM CHANG HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 198203949N

LUM CHANG AWARDED CONTRACT BY PSA SINGAPORE FOR THE CONSTRUCTION OF PSA SINGAPORE'S CORPORATE HEADQUARTERS

The Board of Directors of Lum Chang Holdings Limited is pleased to announce that its wholly-owned subsidiary, Lum Chang Building Contractors Pte Ltd ("**LCBC**"), has secured a tender for the construction of PSA Singapore's corporate headquarters, including some additions and alteration works at the existing Pasir Panjang Terminal Building 3. The contract, valued at SGD136.88 million, is awarded by PSA Corporation.

The scope of the contract includes the construction of a new 20-storey intelligent, smart and green Class "A" office tower and an adjacent 4-storey block with recreational amenities. Besides offices, the 20-storey tower will house a viewing gallery, training rooms and an innovation centre. Works for the 4-storey ancillary building will include facilities for the PSA Recreation Club as well as a viewing deck for the public. Also included in the contract are addition and alteration works to the existing Pasir Panjang Terminal Building 3 which comprise landscape enhancement and a new covered linkway for seamless connectivity within the buildings.

The contract period for this development is 26 months.

The project is not expected to have a material financial impact on the Group's profits for the current financial year ending 30 June 2018. The earnings 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, to S$679.5 million.

About LCBC

LCBC is a wholly-owned subsidiary of Lum Chang Holdings. Founded in the 1940s, LCBC has grown to become one of Singapore's leading construction firms, backed by a portfolio of diverse and iconic projects that span both public and private sectors.

With its proven and reliable expertise, extensive technical know-how, committed and dynamic teams, LCBC stands at the forefront in providing fully integrated services in the construction industry. Offering a diverse range of services in design and build, management, engineering, upgrading and construction, its portfolio is unsurpassed with notable projects that span the spectrum of the construction industry. For more news and information, visit www.lumchang.com.sg

BY ORDER OF THE BOARD
Tony Fong
Tan Eng Chan Gerald
Company Secretaries
22 January 2018