LIAN BENG GROUP LTD
Registration No. 199802527Z

INCREASE IN SHARE CAPITAL OF ASSOCIATE COMPANY

The Board of Directors of Lian Beng Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirect 49%-owned associate company, Centurion-Lian Beng (Ubi) Pte. Ltd. ("**JVCo**") has increased its share capital from S$100 to S$3,000,000, by capitalising an aggregate loan amount of S$2,999,900, owing by JVCo to (i) Goldprime Ubi Pte. Ltd. (a wholly-owned subsidiary of the Company), and (ii) Centurion Dormitory Venture Pte. Ltd. (a wholly-owned subsidiary of Centurion Corporation Limited which is listed on the Mainboard of the Singapore Exchange and The Stock Exchange of Hong Kong Limited) (the "**Capital Increase**").

Following the completion of the Capital Increase, the issued and paid-up share capital of JVCo is S$3,000,000 comprising 3,000,000 ordinary shares, of which Goldprime (Ubi) Pte. Ltd. and Centurion Dormitory Venture Pte. Ltd respectively hold 1,470,000 ordinary shares and 1,530,000 ordinary shares, in the share capital of JVCo, representing 49% and 51% of the total issued and paid-up shares of JVCo, respectively.

The increase in the share capital of JVCo is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 May 2023.

Mr Ko Chuan Aun, the Independent Director, holds less than 1% shareholding in Centurion Corporation Limited. Save as disclosed, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Capital Increase other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Ong Pang Aik BBM (L)
Chairman and Managing Director
28 March 2023