



**LIAN BENG GROUP LTD**

Registration No. 199802527Z

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**CLARIFICATION ON BUSINESS TIMES ARTICLE DATED 26 APRIL 2014**

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The Board of Directors of Lian Beng Group Ltd ("**Company**", and together with its subsidiaries, "**Group**") refers to The Business Times article "Lian Beng buys \$46.2m Leng Kee plot" ("**BT Article**") dated 26 April 2014.

With regard to the above, the Board wishes to clarify that as announced on 11 April 2014, its 80% subsidiary, Wealth Assets Pte. Ltd. ("**Wealth**") has been awarded the tender for the purchase of the property along Leng Kee Road and Alexandra Road, Singapore ("**Property**") at a purchase price of S\$46.2 million subject to Housing Development Board's approval ("**Acquisition**"). Wealth is a joint venture company with Vincar Leasing Pte Ltd ("**Vincar**") as one of the joint venture partners, as announced on 19 March 2014.

As the Acquisition is subject to Housing Development Board's approval, the Company will provide further updates when appropriate. Meanwhile, the current plans of the Group are to leverage on the business experience and expertise of its joint-venture partner (Vincar) who is familiar with the automotive business, in planning for the usage of the Property as the vicinity of Leng Keng Road is an automotive belt with an abundance of car-related business. In this connection, Wealth is also contemplating to engage in the provision of car maintenance and general services as the Group has a fleet of cars and commercial vehicles which are used in connection with its building construction and civil engineering business, which will become a ready pool of users for such services, if the Acquisition is successful. However, the Board does not think that volume of business arising from such new service offering will exceed 20% of the current market capitalization of the Group or unaudited net assets value of the Group as at 28 February 2014 at this stage.

The Company will provide further updates to Shareholders at a suitable time, as appropriate.

By Order of the Board

Ong Pang Aik  
Chairman and Managing Director  
28 April 2014