



**LIAN BENG GROUP LTD**

Registration No. 199802527Z

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**PROPOSED JOINT VENTURE FOR REDEVELOPMENT OF LAND PARCEL AT MANDAI LINK**

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Further to the announcement dated 23 October 2013, the Board of directors (the "Board") of Lian Beng Group Ltd (the "Company", and together with its subsidiaries, the "Group") wishes to announce that the Company has entered into a joint venture agreement ("JVA") with The Legacy Industrial (Mandai) Pte. Ltd. ("TLIM") and Wealth Property Pte. Ltd. ("Wealth"), for the redevelopment of the Property (as defined below).

The Company and TLIM currently hold 65% and 35% of the equity interest in Wealth, respectively.

Wealth had been awarded the tender for the purchase of the land parcel at Mandai Link Lot No. 1718L of Mukim 14, Singapore (the "Property") at a purchase price of S\$21,308,888 (the "Acquisition"). Wealth intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

The Group will finance its share of the cost of the Acquisition by internal funds and/or bank borrowings.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 May 2015.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Ong Pang Aik  
Chairman and Managing Director  
21 November 2014