



LIAN BENG GROUP LTD

Registration No. 199802527Z

PROPOSED JOINT VENTURE FOR DEVELOPMENT OF LAND PARCEL AT TAMPINES NORTH DRIVE 1

Further to the announcement dated 26 January 2015, the Board of directors (the "Board") of Lian Beng Group Ltd (the "Company", and together with its subsidiaries, the "Group") wishes to announce that Goldprime Land Pte. Ltd. ("Goldprime"), a 51%-owned subsidiary of the Company, had been awarded the tender for land parcel at Tampines North Drive 1, plot 1, also known as MK29-2964N ("Land Parcel") at a purchase price of S\$64,388,888 (the "Acquisition").

Goldprime intends to develop the Land Parcel, 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
26 January 2015