

NEWS RELEASE

DIVERSIFIED PROPERTY DEVELOPER, SLB DEVELOPMENT LTD., COMMENCES TRADING ON THE CATALIST BOARD OF THE SGX-ST

- ***Opens at S\$0.26 per share, 13.0% above Issue Price of S\$0.23 per share***
- ***Closed at S\$0.25 per share, 8.7% above Issue Price of S\$0.23 per share***
- ***Strong debut with approximately 47.1 million shares traded in total, representing 5.2% of the issued and paid-up shares of SLB Development Ltd.***



*Photo caption (from left to right): **Mr Owi Kek Hean** – Lead Independent Director, SLB Development Ltd.; **Mr Ong Hwee Li** – CEO, SAC Capital Private Limited; **Mr Mohamed Nasser** – Senior Vice President, Head of Equity Capital Market (SME) & Head of Capital Market Development, Singapore Exchange Limited; **Mr Ong Pang Aik** – Chairman and Managing Director, Lian Beng Group Ltd; **Ms Ong Lay Koon** – Non-Executive Non-Independent Chairman, SLB Development Ltd.; **Mr Matthew Ong** – Executive Director and CEO, SLB Development Ltd.; **Mr Bernard Lim** – COO, SAC Capital Private Limited; **Mr Foo Der Rong** – Independent Director, SLB Development Ltd.*

Singapore, April 20, 2018 – Diversified property developer, SLB Development Ltd. (“**SLB**”, and together with its subsidiaries, associated companies and other companies in which SLB holds an interest, the “**Group**”), is pleased to announce that it has commenced trading at 9.00 a.m. today on the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) under the code “1J0”.

SLB’s shares opened at S\$0.26, or a 13.0% premium over the Issue Price of S\$0.23 per share. Trading of the shares remained active throughout the trading day and closed 8.7% above the Issue Price at S\$0.25. A total of 47.1 million shares were traded today.

Mr Matthew Ong, Executive Director and CEO of SLB, said, “It is heartening to see such robust trading performance and warm reception from the market on our debut. It is a testament to the interest and confidence in our diversified portfolio, unique business model and growth potential. This is a very encouraging start and we’d like to take this opportunity to thank our shareholders for their support as we strive to catapult SLB to greater heights.”

The initial public offering (“**Invitation**”) of SLB closed on April 18, 2018 with strong support from both retail and institutional investors. Based on the aggregate of 238,000,000 New Shares offered and the total valid applications received for both the Offer Shares and Placement Shares amounting to 394,840,000 New Shares, the Invitation was overall 1.7 times subscribed.

SLB’s market capitalisation at closing was approximately S\$228.3 million, based on an aggregate of 913,000,000 issued and paid-up shares.



SLB was spun-off from SGX-ST Main Board-listed Lian Beng Group Ltd, which has extensive experience and an established track record in the property development industry over the last 17 years. SLB has undertaken property development projects spanning across the residential, mixed-use as well as industrial and commercial sectors, and ranging from small to large scale.

SAC Capital Private Limited is the Sponsor, Issue Manager, Underwriter and Placement Agent in relation to the Invitation.

- END -

ABOUT SLB DEVELOPMENT LTD.

SLB Development Ltd. is a diversified property developer with extensive experience and track record across the residential, mixed-use as well as industrial and commercial sectors, and property development projects ranging from small to large scale. The diversified nature of its quality portfolio allows effective management of exposure to the fluctuations in demand and/or changes in regulations for each type of property development.

Led by an experienced management team, SLB Development Ltd. has built strong networks of business relationships with other property developers and contractors, and has expanded its presence beyond Singapore to the PRC.

For more information, please visit www.slbdevelopment.com.sg.

ISSUED ON BEHALF OF : SLB Development Ltd.
BY : Citigate Dewe Rogerson Singapore Pte Ltd
55 Market Street
#02-01
Singapore 048941
CONTACT : Ms Dolores Phua / Ms Amelia Lee
at telephone
DURING OFFICE HOURS : 6534-5122
EMAIL : dolores.phua@citigatedewerogerson.com /
amelia.lee@citigatedewerogerson.com

IMPORTANT NOTICE

The information in this news release is substantially based on information found in the offer document dated 11 April 2018 (“**Offer Document**”) that has been lodged with and registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore. This news release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document, including but not limited to the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward Looking Statements” of the Offer Document. SLB Development Ltd. (the “**Company**”) does not make any representation or warranty, express or implied, as to the accuracy of the information contained herein, and expressly disclaim any and all liability based, in whole or in part, on such information, errors therein or omissions therefrom. This news release may contain forward-looking statements that involve assumptions, risks and uncertainties, provided with respect to the anticipated financial position, business strategies, future plans and prospects of the Company and its subsidiaries. These forward-looking statements are only predictions, and there can be no assurance that such forward-looking statements will be realised. Actual future performance, outcomes, results and achievements may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of the Company. Prospective investors are cautioned not to place undue reliance on these forward-looking statements. No representations or warranties are made as to the accuracy or reasonableness of these forward-looking statements.

This news release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor SAC Capital Private Limited (the "**Sponsor**") for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this news release. This news release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Tay Sim Yee, SAC Capital Private Limited, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone: +65 6532 3829.