



FOR IMMEDIATE RELEASE

## Lian Beng acquires 8-storey freehold Khong Guan Industrial Building at 20 Mactaggart Rd for S\$31 million

- At gross floor area (“GFA”) of 57,019 sq ft, purchase price is approximately S\$544 per sq ft (“psf”)
- Located 300 m from Tai Seng MRT Station within Macpherson/Tai Seng industrial estate

**SINGAPORE, 17 October 2016** – Lian Beng Group (“Lian Beng” or “the Group”) (聯明集團), a Singapore BCA Grade A1 construction group, has acquired Khong Guan Industrial Building, an 8-storey freehold light industrial building at 20 Mactaggart Rd, for S\$31 million through its wholly-owned subsidiary, Smooth Venture Pte Ltd (“Smooth Venture”).

This building, known as Khong Guan Industrial Building presently, has a gross floor area (“GFA”) of 57,019 sq ft. At the purchase price of S\$31 million, price per sq ft (“psf”) is approximately S\$544. It sits on a site area of 1962.4 sq m (21,123 sq ft) and is zoned for “Business 1” use at plot ratio of 2.5 according to URA Master Plan 2014.

This site is located 300 m from Tai Seng MRT Station within the Macpherson/Tai Seng industrial estate. The present building has a basement car park and enjoys prominent dual road frontage and entrances along Mactaggart Road and Burn Road.



*Figure 1 – Khong Guan Industrial Building at 20 Mactaggart Rd*

The Group intends to ramp up the occupancy of the building. Rentals from this newly acquired property will contribute to the Group’s recurring income.

Mr Ong Pang Aik (王邦益), Lian Beng’s Executive Chairman, commented, “Our strong financial position that we have built has enabled us to seize such investment opportunities. We can thus continue to grow our property investment segment to build stronger recurring income so as to mitigate the more cyclical nature of our other business segments.”

**- The End -**



### **About Lian Beng Group Ltd**

Established in 1973, Lian Beng Group Ltd is one of few Singapore's major home-grown construction groups with integrated civil engineering and construction support service capabilities. The Group is principally involved in the construction of residential, industrial and commercial projects, and civil engineering projects as a main contractor.

As a Building and Construction Authority (BCA) Grade A1 contractor in General Building, Lian Beng can tender for public sector building projects of unlimited contract value, while its A2 grade in Civil Engineering allows it to tender for engineering projects of up to \$85 million in contract value. Based on years of experience and impeccable track record, the Group has established a reputation in managing large-scale and complex construction projects.

Lian Beng also engages in other construction related activities such as the provision of scaffolding and engineering services, supply of ready-mix concrete and asphalt premix, leasing of equipment and machinery, reinforcement bar fabrication, sourcing and management of construction materials and training of foreign construction labour.

Apart from construction, Lian Beng also engages in property development locally and overseas, mostly through joint ventures. Some of its completed and ongoing property development projects include Lincoln Suites, M-Space, Spottiswoode Suites, The Midtown & Midtown Residences, NEWest, KAP Residences, Eco-tech@Sunview and Hexacube. The Group also has a few property investment projects locally and overseas which include Prudential Tower. In addition, Lian Beng presently operates two local workers' dormitories, both through joint ventures.

The Group, an advocate for sustainable living, was awarded with the Green Mark Platinum award by BCA in 2010 for its project at 29 Harrison Road, the Group's headquarters building.

Lian Beng Group Ltd was listed on the Main Board of the Singapore Exchange in 1999.

For more information, please visit <http://www.lianbeng.com.sg>.

---

Issued for and on behalf of Lian Beng Group Ltd

For more information, please contact:

Financial PR Pte Ltd

El LEE ([el@financialpr.com.sg](mailto:el@financialpr.com.sg))

T: +65 6438 2990F: +65 6438 0064