



LIAN BENG GROUP LTD
Registration No. 199802527Z

SUBSCRIPTION OF SHARES IN 186 WICKHAM STREET (RESIDENTIAL) PTY LTD

Further to the announcement of the Company dated 12 June 2014, the Board of Directors of Lian Beng Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Wickham 186 Pty Ltd, a 30%-owned associated company of the Company, has entered into a shareholders agreement with Marvel Investments Pty Ltd ("**Marvel**") and 186 Wickham Street (Residential) Pty Ltd ("**186 Wickham**") and subscribed for 330 ordinary shares ("**Subscription**"), representing approximately 33% of the share capital of 186 Wickham for a consideration of Australian Dollar 3.30 million or approximately S\$3.83 million ("**Consideration**"). Marvel owns the balance 67% of the share capital of 186 Wickham.

Wickham 186 Pty Ltd is effectively held by the Group, Heeton Holdings Limited and KSH Holdings Limited in the proportion of 30%, 55% and 15% respectively.

186 Wickham, a private limited liability company incorporated in Western Australia, has acquired and is the legal and beneficial owner of Lot 1 on RP69275, a freehold land located at 186 Wickham Street, Fortitude Valley QLD 4006 in Brisbane Australia (the "**Property**").

186 Wickham intends to develop the Property into 2 residential towers, one 30-storey and the other 23-storey with a total of approximately 324 units.

The Group financed its share of the Subscription by internal funds and/or external borrowings.

The Subscription is not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 May 2015.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Subscription other than through their respective shareholdings in the Company (if any).

By Order of the Board

Ong Pang Aik
Chairman and Managing Director
18 August 2014