



SLB DEVELOPMENT LTD.
Company Registration No. 201729864H
(Incorporated in the Republic of Singapore)

UPDATE BY HOLDING COMPANY

The Board of Directors (the “**Board**” or “**Directors**”) of SLB Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Company has received an update from its holding company, Lian Beng Group Ltd (“**LBG**”), of a voluntary unconditional cash offer made by OSC Capital Pte. Ltd., for LBG’s shares.

Shareholders should note that the aforesaid voluntary unconditional cash offer only relates to the shares of LBG, and is extended solely to the shareholders of LBG. For further information, shareholders can refer to the full text of the offer announcement dated 11 April 2023 (“**Offer Announcement**”) issued by OSC Capital Pte. Ltd. to shareholders of LBG. The Offer Announcement relating to LBG is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

For the avoidance of doubt, the Company and the Board assume no responsibility for the accuracy and correctness of the contents of the Offer Announcement.

By Order of the Board

Ong Eng Keong
Executive Director and CEO
11 April 2023

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: 65 6232-3210.