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 mandatory conditional cash offer made by its controlling shareholder, Ong Sek Chong & Sons Pte Ltd (the "**Offeror**"), for LBG's shares.

Shareholders should note that the aforesaid mandatory conditional cash offer only relates to the ordinary shares in the share capital of LBG, and is extended solely to the shareholders of LBG. Such cash offer does not extend to shares of the Company. For further information, shareholders can refer to the full text of the offer announcement dated 14 June 2021 ("**Offer Announcement**") issued by the Offeror to shareholders of LBG, in particular, paragraph 3 thereof which states that no offer will be made for the Company's shares. 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
14 June 2021