



**LIAN BENG GROUP LTD**

Registration No. 199802527Z

---

**UPDATE ON THE PROPOSED DISPOSAL OF A JOINT VENTURE COMPANY HELD BY AN ASSOCIATED COMPANY**

---

The Board of Directors (the “**Directors**”) of Lian Beng Group Ltd. (the “**Company**”) refers to the announcement made by the Company on 10 September 2014 (“**Announcement**”) in relation to the proposed disposal of 122 Middle Investment Pte. Ltd., a joint venture company held by an associated company. *Unless otherwise stated, capitalised terms used in this announcement have the same meaning as ascribed to them in the Announcement.*

Following the Announcement, the Directors wish to inform that the parties have signed the conditional definitive agreement in respect of the Proposed Disposal.

Pursuant to the aforesaid definitive agreement, the total consideration of S\$270 million payable by the Purchaser shall less certain adjustment amounts (including (i) shareholders loan due to MLPL and BLPL; (ii) loan facilities due a financial institution; and (iii) project costs, which remain outstanding as at the completion date), which takes into account among other items, the redevelopment of the Property on a completed basis in accordance with the existing plan as approved by the relevant authorities and as provided under the construction contract.

The completion of the Proposed Disposal is expected to take place on 22 November 2014 (or such other dates as the parties may agree in writing), after fulfillment of the conditions precedent provided in the definitive agreement.

By Order of the Board

Ong Pang Aik  
Chairman and Managing Director  
24 September 2014