



## LIAN BENG GROUP LTD

Registration No. 199802527Z

---

### NON-COMPETE UNDERTAKING TO SLB DEVELOPMENT LTD. (“SLB”) – INITIATION OF LIQUIDATION OF PHILEAP PTE. LTD.

---

The Board of Directors (the “**Board**”) of Lian Beng Group Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to SLB’s announcements dated 4 April 2019, 22 May 2020 and 28 May 2021, in relation to, among others, the non-compete undertaking issued by the Company in favour of SLB pursuant to the spin-off and listing of SLB on the Catalist (“**Non-Compete Undertaking**”).

The Board wishes to update that Phileap Pte. Ltd (“**Phileap**”) has been placed in members’ voluntary liquidation. Accordingly, save for the Company’s obligations not to compete with SLB’s property development business which shall continue in force, the Company’s remaining obligations under the Non-Compete Undertaking will be fulfilled upon completion of Phileap’s liquidation.

The liquidation of Phileap is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 May 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save for their shareholdings (if any) in the Company.

#### BY ORDER OF THE BOARD

Ong Pang Aik BBM (L)  
Chairman and Managing Director  
8 March 2023