



LIAN BENG GROUP LTD
Registration No. 199802527Z

**DISPOSAL OF 186 WICKHAM STREET AND 29 RANWELL LANE BY ASSOCIATED COMPANIES -
COMPLETION**

On 7 October 2021, the Board of Directors (the “**Board**”) of Lian Beng Group Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) announced that 186 Wickham Street (Residential) Pty Ltd and Fortitude Valley (Hotels) Pty Ltd, associated companies of the Group, had entered into a Put and Call Option Deed and Deed of Variation of Put and Call Option Deed with W & R Property Pty Ltd for the disposal of (i) Lot 1 on RP69275, a freehold land located at 186 Wickham Street, Fortitude Valley QLD 4006 in Brisbane, Australia and (ii) Lot 7 on RP 9541, a freehold land located at 29 Ranwell Lane, Fortitude Valley QLD 4006 in Brisbane, Australia (collectively, the “**Property**”).

186 Wickham Street (Residential) Pty Ltd is a subsidiary of Wickham 186 Pty Ltd, which is in turn owned by Wickham Invesco Pte Ltd, a 30%-owned associated company of the Group. Fortitude Valley (Hotels) Pty Ltd is a subsidiary of Prospere Holdings Pte, Ltd., which is a 30%-owned associated company of the Group.

The Board wishes to announce that disposal of the Property has been completed, and that the Company has fulfilled its undertaking to SLB Development Ltd. to dispose of its Australian properties by 19 April 2022 (details of which can be found in the Company’s announcement dated 28 May 2021). The Company will provide further updates when its remaining obligations under the aforesaid undertaking to SLB Development Ltd. have been completed.

BY ORDER OF THE BOARD

Ong Pang Aik BBM (L)
Chairman and Managing Director
1 April 2022