



LIAN BENG GROUP LTD
Registration No. 199802527Z

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors (the “Board”) of Lian Beng Group Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following acquisitions or sale of shares that occurred during the six-month financial period 1 December 2019 to 31 May 2020 pursuant to Rule 706A of the Listing Manual of Singapore Securities Trading Limited:

A. ACQUISITIONS

1. Acquisition of Shares in Associated Company By SLB Development Ltd.

SLB Development Ltd., subsidiary of the Company, announced on 23 December 2019, the completion of the subscription of ordinary shares in 32 Real Estate Pte. Ltd (the “JVC”) by SLB Development Ltd.’s wholly-owned subsidiary, SLBF Pte. Ltd. (“SLBF”) and 32 Holdings Pte. Ltd. (“32HPL”). Accordingly, the issued and paid-up share capital of the JVC has increased to S\$2,000,000 comprising 2,000,000 ordinary shares. SLBF and 32HPL each holds 50% of the total issued and paid-up share capital of the JVC and the JVC has become a 50%-owned associated company of the Group. As the JVC has a wholly-owned subsidiary with an issued and paid-up share capital of S\$250,000 comprising 250,000 ordinary shares, 32 Capital Pte. Ltd. has also become an associated company of the Group.

Please refer to the Company’s announcement dated 23 December 2019 in relation to the above for more information.

2. Incorporation of Lian Beng Leasing Pte. Ltd.

The Board wishes to announce that the Company had incorporated a subsidiary in Singapore, named Lian Beng Leasing Pte. Ltd. (“LBL”) on 6 April 2020.

LBL has an initial issued and paid up capital of S\$100 divided into 100 ordinary shares and will be principally engaged in Investment Holding.

The incorporation of LBL was funded internally and was 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 ended 31 May 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in LBL, save through their shareholdings (if any) in the Company.

3. Incorporation of 32RE Investments Pte Ltd by Associated Company

The following company was incorporated by SLB Development Ltd’s associated company, 32 Real Estate Pte. Ltd.:

Name of company	:	32RE Investments Pte Ltd
Incorporation date	:	8 May 2020
Issued and paid-up shares capital	:	\$1.00
Principal activity	:	Investment holding

B. CESSATIONS

1. Disposal of Shares in United E & P Pte. Ltd.

The Company announced on 23 January 2020 that it has executed a sale and purchase agreement with an unrelated third party, KKC Investment Holding Pte. Ltd. , for the disposal of 5,720,000 ordinary shares in the capital of United E & P Pte. Ltd. (“UEP”), representing all the Company’s shareholding interest in UEP and amounting to 40% of the total issued shares of UEP, for an aggregate sale consideration of S\$9,438,000 (the “Proposed Disposal”).

The Company announced on 22 April 2020 that the Proposed Disposal has been completed on 22 April 2020 following the fulfilment or waiver (as the case may be) of all conditions precedent, pursuant to which UEP has ceased to be an associated company of the Group.

Please refer to the Company’s announcements dated 23 January 2020 and 22 April 2020 in relation to the above for more information.

2. Liquidation of Lian Beng (HK) Limited

The Company announced on 16 March 2020 that Lian Beng (HK) Limited (“LBHK”), a wholly-owned subsidiary of the Company, incorporated in British Virgin Islands, has been dissolved upon members’ voluntary liquidation.

The liquidation of LBHK was 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 ended 31 May 2020.

None of the Directors or the controlling shareholders of the Company has any interest, whether directly or indirectly, in the liquidation of LBHK, save for their shareholdings (if any) in the Company.

Please refer to the Company’s announcement dated 16 March 2020 in relation to the above for more information.

BY ORDER OF THE BOARD

Ong Pang Aik
Chairman and Managing Director
29 July 2020