



**LIAN BENG GROUP LTD**  
Registration No. 199802527Z

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**PROPOSED ACQUISITION OF 100% OF THE SHARES OF A COMPANY THAT HOLDS A FREEHOLD INDUSTRIAL PROPERTY IN SINGAPORE**

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The Board of Directors of Lian Beng Group Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 14 April 2022 entered into a non-binding letter of intent (the “**LOI**”) with Future Enterprises Pte. Ltd. (the “**Vendor**”) for the proposed acquisition of 100% of the shares of Food Empire Real Estates Pte. Ltd. (“**Target**”).

The Target is a wholly-owned subsidiary of the Vendor whose principal activity is property investment holding. The Target is the registered proprietor of a freehold industrial property located at 31 Harrison Road, Food Empire Building, Singapore 369649.

The Company has thirty (30) business days from the date of the LOI to conduct due diligence and finalise the binding sale and purchase agreement.

The Proposed Acquisition is in line with one of the Group’s core business activities in property investments. The Group views the Proposed Acquisition as a good opportunity to participate in a strategic investment, where the Group can derive rental returns which will be added to the earnings of the Group.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings (if any) in the Company.

The Company will release further announcements as and when there are material developments on the Proposed Acquisition.

**BY ORDER OF THE BOARD**

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