



FOR IMMEDIATE RELEASE

Lian Beng's construction order book reaches S\$1.04 billion including S\$199.5-million contract to build 1052-unit resident development

- **Construction to commence in November 2018 and will take 40 months**
- **Group holds 20% stake in this redevelopment of former HUDC estate, Serangoon Ville, which was acquired en bloc in July 2017**

SINGAPORE, 19 December 2017 – The construction order book of Lian Beng Group (“Lian Beng” or “the Group”) (聯明集團), a Singapore BCA Grade A1 construction group, reaches S\$1.04 billion after its wholly-owned subsidiary, L.S. Construction Pte Ltd has received a letter of intent for a construction contract to be awarded with a contract sum of approximately S\$199.5 million to build a residential development at Serangoon North Avenue 1.

Under the contract, construction is expected to commence in November 2018 and shall complete in 40 months. This proposed 1052-unit residential development comprises seven blocks of 14-storey residential flats, three blocks of 2- storey strata-landed townhouse with basement, five commercial shops on the ground level, two basement car parks, a swimming pool and ancillary facilities.

This residential project is jointly developed by a consortium comprising Oxley Holdings Limited, Lian Beng Group Ltd, KSH Holdings Limited and Apricot Capital Pte Ltd, with the Group holding a 20% stake. It is the redevelopment of Serangoon Ville, a former HUDC estate, which this consortium acquired in an en bloc sales in July 2017.

The construction contract strengthens Lian Beng's order book to approximately S\$1.04 billion, which will provide a sustainable flow of activities through FY2022. Just last month, the Group secured a S\$136.8 million contract to build a condominium at Potong Pasir Avenue 1.



Mr Ong Pang Aik (王邦益), Lian Beng's Executive Chairman, commented, "We are pleased with this sizable contract win as it increases our construction order book to beyond S\$1 billion. We can look forward to healthy construction revenue levels for the next few years."

- The End -

About Lian Beng Group Ltd

Established in 1973, Lian Beng Group Ltd is one of few Singapore's major home-grown construction groups with integrated civil engineering and construction support service capabilities. The Group is principally involved in the construction of residential, industrial and commercial projects, and civil engineering projects as a main contractor.

As a Building and Construction Authority (BCA) Grade A1 contractor in General Building, Lian Beng can tender for public sector building projects of unlimited contract value, while its A2 grade in Civil Engineering allows it to tender for engineering projects of up to \$85 million in contract value. Based on years of experience and impeccable track record, the Group has established a reputation in managing large-scale and complex construction projects.

Lian Beng also engages in other construction related activities such as the provision of scaffolding and engineering services, supply of ready-mix concrete and asphalt premix, leasing of equipment and machinery, reinforcement bar fabrication, sourcing and management of construction materials and training of foreign construction labour.

Apart from construction, Lian Beng also engages in property development locally and overseas, mostly through joint ventures. Some of its completed and ongoing property development projects include Lincoln Suites, M-Space, Spottiswoode Suites, The Midtown & Midtown Residences, NEWest, KAP Residences, Eco-tech@Sunview, Hexacube and T-Space. The Group also has a few property investment projects locally and overseas which include Prudential Tower. In addition, Lian Beng presently operates two local workers' dormitories, both through joint ventures.

The Group, an advocate for sustainable living, was awarded with the Green Mark Platinum award by BCA in 2010 for its project at 29 Harrison Road, the Group's headquarters building.

Lian Beng Group Ltd was listed on the Main Board of the Singapore Exchange in 1999.

For more information, please visit <http://www.lianbeng.com.sg>.

Issued for and on behalf of Lian Beng Group Ltd

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