



LIAN BENG GROUP LTD

Registration No. 199802527Z

DISPOSAL OF INTEREST IN ASSOCIATED COMPANY

The Board of Directors of Lian Beng Group Ltd (the "Company", and together with its subsidiaries, the "Group") wishes to announce that its wholly-owned subsidiary, Goldprime (M) Pte. Ltd. ("Goldprime") had disposed its entire interest of 4900 ordinary shares, representing 49% of the issued and paid-up capital of Grand Millennium Development Sdn. Bhd. ("GMDSB") to VT Property Sdn. Bhd. for an aggregate consideration of RM4900 (the "Disposal").

The consideration for the Disposal, paid in cash, was arrived on a willing-buyer-willing-seller basis, which has taken into account the financial condition and book value of GMDSB. The audited net liability value of GMDSB as at 31 May 2016 was approximately RM 494,634.

Accordingly, GMDSB ceased to be an associated company of the Company.

The Disposal is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the current financial year ending 31 May 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction save for their shareholding (if any) in the Company.

By Order of the Board

Ong Pang Aik
Chairman and Managing Director
11 April 2017