

MANDATORY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

ONG SEK CHONG & SONS PTE LTD
(Company Registration No.: 199801817N)
(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the share capital of

LIAN BENG GROUP LTD
(Company Registration No.: 199802527Z)
(Incorporated in Singapore)

other than treasury Shares and those Shares already owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Party Group

ELECTRONIC DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to the announcement dated 14 June 2021 ("**Offer Announcement**") issued by it, for and on behalf of Ong Sek Chong & Sons Pte Ltd (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares ("**Shares**") in the share capital of Lian Beng Group Ltd (the "**Company**"), other than treasury Shares and those Shares already owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Party Group (as defined in the Offer Announcement) ("**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document (as defined herein), unless otherwise expressly stated or the context otherwise requires.

2. **ELECTRONIC DESPATCH OF OFFER DOCUMENT**

UOB wishes to announce, for and on behalf of the Offeror, that:

- (a) the offer document dated 28 June 2021 which contains, *inter alia*, details of the Offer (the "**Offer Document**") has been electronically issued to the Shareholders today. The electronic copy of the Offer Document can be obtained in the manner set out in the Electronic Despatch Notification (as defined below); and
- (b) printed sets of the following documents have been despatched to the Shareholders today:
 - (i) a written notification dated 28 June 2021 issued by UOB, for and on behalf of the Offeror, formally informing Shareholders of, *inter alia*, the electronic dissemination of the Offer Document and related documents and the manner for their electronic retrieval (the "**Electronic Despatch Notification**"); and
 - (ii) the Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and/or Form of Acceptance and Transfer for Offer Shares ("**FAT**") (the FAT and FAA collectively, the "**Acceptance Forms**").

The Offeror has elected for the Offer Document to be issued electronically pursuant to the Securities Industry Council's Public Statement on Despatch of Take-over Documents under the Singapore Code on Take-overs and Mergers (the "**Code**") issued on 6 May 2020 and Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued on 29 September 2020. Accordingly, no printed copies of the Offer Document will be despatched to Shareholders unless specifically requested for in the manner set out in paragraph 3 below.

Electronic copies of the Electronic Despatch Notification, the Offer Document, FAA and FAT are available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com.

3. **REQUEST FOR OFFER DOCUMENT AND ACCEPTANCE FORMS**

Request by Depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are or will be credited with Shares ("**Depositors**") who do not receive the Electronic Despatch Notification, Offer Document (which can be obtained in the manner set out in the Electronic Despatch Notification) and/or the FAA within a week from the date hereof may obtain the Electronic Despatch Notification, the Offer Document (which can be obtained in the manner set out in the Electronic Despatch Notification) and/or the FAA upon production of satisfactory evidence that you are a Shareholder or have purchased the Offer Shares on the SGX-ST (as the case may be) from CDP by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com).

Request by Scrip Shareholders

Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**") who do not receive the Electronic Despatch Notification, the Offer Document (which can be obtained in the manner set out in the Electronic Despatch Notification) and/or the FAT within a week from the date hereof may obtain the Electronic Despatch Notification, the Offer Document (which can be obtained in the manner set out in the Electronic Despatch Notification) and/or the FAT by contacting Ong Sek Chong & Sons Pte Ltd c/o M & C Services Private Limited immediately at the address and telephone number set out below:

ONG SEK CHONG & SONS PTE LTD

c/o M & C Services Private Limited

112 Robinson Road

#05-01

Singapore 068902

Tel: +65 6227 6660

Request for physical copy of the Offer Document

Shareholders may also obtain a printed copy of the Offer Document from M & C Services Private Limited by submitting a request via phone (+65 6227 6660) or by email (gpc@mncsingapore.com).

4. CLOSING DATE

The Offer will close at 5.30 p.m. (Singapore time) on 26 July 2021 (the "Closing Date"). The Offeror does not intend to extend the Offer beyond such date and time. Notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore Time) on the Closing Date.

Full details of the procedures for acceptance of the Offer are set out in **Appendix V** to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

5. OVERSEAS PERSONS

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of applicable law. The Offer will be made solely by the Offer Document and the relevant Acceptance Form(s), which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. **For the avoidance of doubt, the Offer shall be open to all Shareholders, including those to whom the Electronic Despatch Notification, the Offer Document and relevant Acceptance Form(s) may not be sent.**

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore

(as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Electronic Despatch Notification, the Offer Document and the Acceptance Forms have not been reviewed by any regulatory authority in any overseas jurisdiction. Where there are potential restrictions on sending the Electronic Despatch Notification, the Offer Document and/or the Acceptance Forms to any overseas jurisdictions, the Offeror, UOB, CDP and the Receiving Agent each reserves the right not to send these documents to Shareholders in such overseas jurisdictions.

It is the responsibility of any Overseas Person who wishes to (a) request for the Electronic Despatch Notification, the Offer Document and/or the Acceptance Forms and/or any related documents; or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including UOB) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including UOB) may be required to pay. In (i) requesting for the Electronic Despatch Notification, the Offer Document and/or the Acceptance Forms and any related documents; and/or (ii) accepting the Offer, the Overseas Person represents and warrants to the Offeror and UOB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

Further details in relation to Overseas Persons are contained in the Offer Document.

6. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions pursuant to the CPF Investment Scheme ("**CPFIS**", and such investors, "**CPFIS Investors**") and Supplementary Retirement Scheme ("**SRS**") contributions pursuant to the SRS ("**SRS Investors**") will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Offeror Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by

UNITED OVERSEAS BANK LIMITED

For and on behalf of

ONG SEK CHONG & SONS PTE LTD

28 June 2021

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.