



FOR IMMEDIATE RELEASE

Lian Beng and Paul Y.'s joint venture bags Thomson Grand contract for S\$169 million

- Brings order book to S\$736.4 million as of 21 August 2012
- Solid order book ensures flow of activities to FY2015

SINGAPORE, 21 August 2012 – Lian Beng Group (“Lian Beng” or “the Group”) (聯明集團), a Singapore BCA Grade A1 construction group, has once again demonstrated its ability in winning residential construction contracts. The Group’s 50% joint-venture company with Paul. Y Construction and Engineering Pte. Limited, an indirect wholly owned subsidiary of Paul Y. Engineering Group Limited (“Paul Y.”) listed on the Hong Kong Stock Exchange, Paul Y. - Lian Beng JV Pte Ltd (“PYLB”) was awarded a contract by Luxury Green Development Pte Ltd, a member of Hong Kong-listed Cheung Kong Holdings, which comprises of the main building works, with an aggregate worth of about S\$169 million.



Artists' Impression of Thomson Grand



The project, due to commence in August 2012 and estimated to complete by February 2015, will cover the main building works of the condominium at Upper Thomson Road, known as “Thomson Grand”. The condominium development project encompasses nine blocks of 20-storey residential flats, representing 339 units with an additional 22 strata houses (for a total of 361 units), with one basement carpark, swimming pools and other ancillary facilities. The development covers a total land area of over 224,000 square feet, featuring quality homes with a panoramic view of the many parks in the vicinity.

Mr Ong Pang Aik, Chairman and Managing Director commented on the contract win, “We are delighted to have won our first contract in our maiden JV with Paul Y. The addition of this new contract strengthens our order book to a commendable S\$736.4 million and we hope that this JV will give us the momentum for future opportunities and success with Paul Y.”

The Building and Construction Authority of Singapore has projected construction output (payment made for work done) for 2013 and 2014 to range between S\$20 billion and S\$28 billion¹. Moving forward, Lian Beng will continue to tender for more construction projects to enhance the order book momentum.

- The End -

About Lian Beng Group

Since its early pillars of foundation in 1973, Lian Beng Group Ltd (SGX: Lian Beng) has grown from being a sub-contractor to a reputable building construction group through a tenacious focus on its core strengths while being ahead of the industry cycle through active viable diversification. Lian Beng, an A1 grade contractor with the Building and Construction Authority (BCA) in General Building, enables it to tender for public sector building projects of unlimited contract value. The Group has left its mark in the building industry both locally and regionally in the public and private residential, institutional, industrial and commercial sectors, with some of its completed projects encompassing the *Grand Duchess, The Lakeshore, The Sixth Avenue Residences and many other government sector projects*. Additionally, Lian Beng’s A2 grade in Civil Engineering with BCA opens the doors to civil engineering projects of up to S\$85 million in contract value. Leveraging on its integrated business model, the Group has foraged into property development of both residential and commercial properties in Singapore; synergistic with the Group’s existing core business. Some of its property development and investment projects include *OLA Residences, Kovan Residences, 111 Emerald Hill, Lincoln Suites and M-Space*.

¹ Building and Construction Authority Media Release “Public Sector Projects To Sustain Construction Demand in 2012” dated 11 January 2012



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, Lian Beng Group Headquarters.

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

Issued for and on behalf of Lian Beng Group Ltd

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