
LUM CHANG AWARDED CONTRACT BY THE GOVERNMENT OF THE REPUBLIC OF SINGAPORE C/O FAMILY JUSTICE COURTS FOR THE PROPOSED ADDITIONS AND ALTERATIONS TO EXISTING CONSERVED BUILDING, THE OCTAGON AT HAVELOCK SQUARE

The Board of Directors of Lum Chang Holdings Limited is pleased to announce that its wholly-owned subsidiary, Lum Chang Building Contractors Pte Ltd. ("**LCBC**"), has secured a tender for additions and alterations to an existing conserved building, The Octagon at Havelock Square (the "**Contract**"). The Contract, valued at S\$155.5 million is awarded by the Government of the Republic of Singapore c/o Family Justice Courts (the "**Employer**").

The scope of the Contract comprises refurbishment works to the existing 9-storey Octagon building, including but not limited to overall structural strengthening works and construction of new floor slabs, replacement of lifts and façade conservation works.

The contract value includes an optional 5-year comprehensive maintenance service package worth S\$9.4 million which is subject to being exercised by the Employer. The construction period for this Contract is estimated to be 28 months and the commencement date is expected to be on 3 August 2020.

The Contract is not expected to have a material financial impact on the Group's results for the current financial year ending 30 June 2020. The revenue from the Contract will be recognised progressively according to the stages of its completion. This latest award brings the total outstanding value of construction works yet to be reported as revenue for LCBC to SGD 1.9 Billion.

About Lum Chang

Lum Chang has been listed on the Mainboard of Singapore Exchange since 1984. With its origin in construction since the 1940s, the Group has evolved and grown to include businesses in property development and property investment. Its construction projects cut across all segments of real estate with commercial, residential, building, industrial and infrastructural projects. In property, its projects comprise properties in Singapore, West Malaysia and London, and includes premium commercial properties, integrated developments in prime areas, and homes in choice residential districts. For more news and information, visit www.lumchang.com.sg

BY ORDER OF THE BOARD

Tony Fong
Tan Eng Chan Gerald
Company Secretaries
15 June 2020