

(Company Registration No.: 201420225D)
(Incorporated in the Republic of Singapore on 10 July 2014)

I) INCORPORATION OF AN INDIRECT WHOLLY OWNED SUBSIDIARY
II) INCORPORATION OF A JOINT VENTURE COMPANY
III) ENTRY INTO A SHAREHOLDERS' AGREEMENT

The Board of Directors (the "**Board**") of LHN Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly owned subsidiary, Greenhub Suited Offices Pte. Ltd. ("**GSO**") had incorporated a wholly owned subsidiary, Greenhub Ventures Pte. Ltd. ("**GV**") in Singapore on 21 March 2016 for an initial issued and paid-up capital of S\$1.00 comprising one (1) ordinary share. GV was incorporated for the purpose of entering in the joint venture as described below.

GV, together with Omnibridge Investments Pte. Ltd. ("**OIPL**") and Visionnaires Capital Pte. Ltd. ("**VCPL**") (collectively the "**JV Parties**"), have jointly incorporated a joint venture company in Singapore, Epika Pte. Ltd. ("**Epika**") on 23 March 2016 for an initial issued and paid-up capital of S\$3.00 comprising 3 ordinary shares. The JV Parties have each subscribed in equal proportion to the issued and paid up capital of Epika, amounting to S\$1.00 each. OIPL and VCPL are independent unrelated third parties to the Group and are both Singapore incorporated private companies. The JV parties have also contemporaneously entered into a shareholders' agreement for the conduct of business to be undertaken by Epika (the "**Shareholders' Agreement**").

OIPL is a member of the Omnibridge group of companies ("**Omnibridge Group**"). Omnibridge Group is a venture capital group of companies that invests in fast-growing and early stage start-up businesses. The Omnibridge Group is founded and managed by professionals with experience across various disciplines including business advisory, legal, accounting and corporate finance; and its managing director is Mr Tan Soon Liang who had previously held directorship appointment in company listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

VCPL is a technology advisory firm in Singapore that has advised leading technology companies such as W-Locate, Qoo10, EIM, etc and has raised over S\$20 million for technology companies in Singapore. The directors of VPL are Mr Joey Yeo and Mr Eugene Tse. Mr Joey Yeo has the experience of advising technology companies in areas of growth capital as well as Merger and Acquisitions while Mr Eugene Tse has prior experience in private equity and corporate finance and is currently an executive director of Serrano Holdings Ltd, a company listed on the Catalist Board of the SGX-ST.

Pursuant to the Shareholders' Agreement, the JV Parties agree that, within 30 days from the date of the Shareholders' Agreement, each of GV, OIPL and VCPL shall subscribe for 124,999 new ordinary shares in the capital of Epika at the subscription price of S\$124,999 (the "**Subscription**"). Following the Subscription, the resultant issued and paid-up share capital of Epika shall be S\$375,000, comprising a total of 375,000 issued and fully paid ordinary shares. Each of GV, OIPL and VCPL shall be entitled to appoint one (1) director to the board of directors of Epika.

The JV Parties agree that Epika shall carry on the business of (i) provision of accelerator services to early stage technology companies ("**EST Companies**", individually an "**EST Company**") comprising management, investment, advisory and administrative services (the "**Accelerator Services**"); and (ii) subject to the other terms and conditions of the Shareholders' Agreement, such other businesses as may from time to time be agreed on by the board of directors of Epika (the "**Business**")

The JV Parties have also further agreed that should any JV Party comes across any opportunity for: (a) investment into EST Companies in any form of equity, debt or hybrid securities (the "**Investment in EST**"); (b) provision of advisory services to EST Companies; (c) appointments for its employees and/or representatives as a director, employee, advisor or consultant of an EST Company in which director fees, salary or any other remuneration is payable by the relevant EST Company, (collectively the "**Leads**" and each a "**Lead**"); such Leads shall be made known to Epika and Epika shall have the rights of first refusal to offer Accelerator Services ("**ROFR**") to the relevant EST Company. For purposes of according Epika the ROFR in respect of such Leads, the JV Party from whom such Lead originates ("**Lead Originator**") shall: (a) actively promote Epika's capabilities and ability to provide accelerator services to such Lead; (b) furnish to the Epika all information that the Lead Originator has in respect of such Lead; and (c) procure Epika's access to such Lead for Epika to market its capabilities and ability to provide Accelerator Services. In the event such Lead declines the provision of Accelerator Services by Epika, any JV Party shall be allowed to market its Accelerator Services to the relevant Lead.

In the event of an Investment in EST, a wholly owned subsidiary of Epika (the "**Investment Vehicle**") shall be set up to undertake such an investment. The paid up capital of the Investment Vehicle shall be at S\$100.00. The JV Parties shall be allowed to jointly invest in the EST Company to the extent that such joint investment shall not reduce the amount of investment that the Investment Vehicle or its subsidiary wishes to make in the relevant EST Company.

In particular, OIPL and VCPL shall be in charge of the day to day management of Epika and originating business opportunities; and in the event any of the EST Companies that the Investment Vehicle has invested in requires business space, the JV Parties shall, to the extent practicable, require these EST Companies to sign up for the business spaces managed by the Group. The Group agrees that it shall give priority to the EST Companies that the Investment Vehicle has invested in to have access to all serviced office facilities managed by the Group in the Southeast Asia region where they have presence. The entry into the Shareholders' Agreement and incorporation of Epika will provide opportunities for the Group to tap into the growth potential of the EST Companies and consequently the space optimisation business.

The Company will update shareholders in due course if there are further material developments in connection with GV, the Subscription and Epika.

The incorporation of GV, the incorporation of Epika and the Subscription shall be funded through internal resources of the Group and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 30 September 2016.

None of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the abovementioned transactions (other than through their interests in the shares of the Company).

By Order of the Board

Kelvin Lim
Executive Chairman and Group Managing Director
23 March 2016

*LHN Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 13 April 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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