

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

LHN Limited Marks Entry into Greater China with First Car Park Management Contract in Hong Kong

- *Establishes a Hong Kong subsidiary to manage the operations of the carpark and seek out other opportunities in the market.*
- *This will be the Group's 42nd carpark property under management and its first overseas carpark contract.*
- *This milestone is in-line with the Group's strategy to expand into the Greater China Region and supports its intention for a dual listing on the Hong Kong bourse.*

Singapore, 22 May 2017 – Real estate management services group **LHN Limited** (“LHN”, and together with its subsidiaries and associated companies, the “Group”) has made its maiden foray into Greater China with its first overseas carpark management contract in Hong Kong.

The three-year contract was awarded by The Government Property Agency (“GPA”) to the Group’s recently incorporated and wholly-owned subsidiary, LHN Parking HK Limited. It will commence on 29 May 2017. GPA manages and optimises the use of all government sites and properties in Hong Kong.

Located at No. 1 Ting Kok Road, Tai Po, New Territories in Hong Kong, the carpark property consists of 76 carpark lots, four motorcycle lots and two lots for the disabled. It is in close proximity to local eateries and a Farmers’ Market that operates every Sunday from 9am to 5pm. Carpark lots in Hong Kong are highly sought after because of limited supply and buyers are known to pay huge sums to own private lots. There are about 683,000 parking spaces in Hong Kong. Around 198,000 are set for public use, while the rest are for private use in commercial, residential and industrial premises.¹

The new addition brings the total number of carpark properties under LHN’s management to 42, including 41 existing ones in Singapore.

Mr. Kelvin Lim, Executive Chairman & Group Managing Director of LHN Limited (林隆田) said, “*The value of this management contract may be relatively small but its significance to our Group is huge because it marks our entry to the Greater China region. We are very pleased that despite being foreign-owned, our subsidiary was able to secure a contract from a local government agency. We will do our utmost to manage the carpark well in order to open more doors to opportunities in Hong Kong.*”

¹ “Hong Kong investors pay up to \$466,000 for carpark lots as property prices fall”, *The Straits Times*, 20 April 2016: <http://www.straitstimes.com/asia/east-asia/hong-kong-investors-pay-up-to-466000-for-carparking-lots-as-property-prices-fall?login=true>

This latest development comes ahead of the Group's recently announced proposed dual listing in Hong Kong, which had followed an earlier announcement that it was looking for opportunities to expand its space optimization and real estate management expertise into the China market.

Mr Lim added, *"Our aim is to slowly build up our portfolio and capabilities in the Greater China Region as we are optimistically confident about the region's longer term outlook. I believe the proposed listing in Hong Kong will enable our Group to raise our profile among investors and the business community in the Greater China Region and provide us with access to different equity market."*

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About LHN Limited

LHN Limited (the "**Company**"), and together with its subsidiaries and associated companies, the "**Group**") is a real estate management services group with the distinguishing ability to generate value for its landlords and tenants through its expertise in space optimisation.

The Group currently has three (3) main business segments, namely: (i) space optimisation business; (ii) facilities management business; and (iii) logistics services business, which are fully integrated and complement one another.

Under its space optimisation business, the Group secures master leases of unused, old and under-utilised commercial, industrial and residential properties and through re-designing and planning, transforms them into more efficient usable spaces, which are then leased out by the Group to its tenants. Space optimisation generally allows the Group to enhance the value of properties by increasing their net lettable area as well as potential rental yield per square feet.

The Group's facilities management business offers security services, car park management services and property maintenance services such as cleaning, landscaping, pest control, repair and general maintenance principally to the properties it leases and manages, as well as to external parties.

Under its logistics services business, the Group provides transportation services and container depot management services. The Group transports mainly ISO tanks, containers, base oil and bitumen, and provides container depot management services which include container surveying, on-site repair and storage of empty general purpose and refrigerated containers (reefer).

The Group currently operates mainly in Singapore, Indonesia, Thailand and Myanmar.

Issued for and on behalf of LHN Limited by August Consulting

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*This press release has been prepared by LHN Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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 press release.*

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