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LHN LIMITED
賢能集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 1730)

(Singapore Stock Code: 410)

MAJOR TRANSACTIONS
(1) ESTABLISHMENT OF JOINT VENTURE
AND
(2) ACQUISITION OF THE GUL AVENUE PROPERTY
DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of LHN Limited (the “**Company**”) made on 2 December 2019 and 3 December 2019 regarding the acquisition of the Gul Avenue Property (the “**Gul Avenue Acquisition Announcements**”). Reference is also made to the announcements of the Company made on 19 November 2019 and 10 December 2019 regarding the establishment of the joint venture and the despatch of the circular to the Shareholders (the “**JV Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Gul Avenue Acquisition Announcements and the JV Announcements unless otherwise defined.

It was disclosed in the Gul Avenue Acquisition Announcements that a circular containing, among other things, further details of the Gul Avenue Acquisition and the transactions contemplated under the Gul Avenue SPA and the property valuation report for the Gul Avenue Property was expected to be circulated to the Shareholders in accordance with the Listing Rules for information purposes as soon as practicable within 15 business days after the date of the announcement (being on or before 23 December 2019).

Furthermore, as stated in the JV Announcements, a circular containing details of the transactions contemplated under the Joint Venture Agreement was expected to be despatched to the Shareholders on or before 31 December 2019. The Company has applied to the Stock Exchange and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for the circular to be despatched on or before 31 December 2019. Given the proximity of the publication of the circular for the said two major transactions, the Company intends to publish one circular that contains information of the two said major transactions to the Shareholders (the “**Circular**”).

As the Circular is intended to include, among other things, further details of (i) the Joint Venture Agreement and the transactions contemplated thereunder; and (ii) the Gul Avenue Acquisition and the transactions contemplated under the Gul Avenue SPA, and as additional time is required for finalising certain contents of the Circular, the Company has applied to the Stock Exchange and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for the Circular to be despatched on or before 24 January 2020. The date of despatch of the Circular is expected to be delayed to a date falling on or before 24 January 2020.

By order of the Board
LHN Limited
Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 23 December 2019

As at the date of this announcement, the board of directors of the Company comprises Mr. Lim Lung Tieng and Ms. Lim Bee Choo as executive directors of the Company; and Ms. Ch'ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary as independent non-executive directors of the Company.

* For identification purpose only