

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

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**DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTIONS**  
**(1) ESTABLISHMENT OF JOINT VENTURE**  
**(2) ACQUISITION OF THE GUL AVENUE PROPERTY**

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**1. INTRODUCTION**

Reference is made to the announcements of LHN Limited (the “**Company**”) dated 19 November 2019, 10 December 2019 and 7 January 2020 in relation to the Joint Venture Agreement entered into among WPS KB, the JV Partner, Mr. Low and the JV Company, which sets out the joint venture arrangements for the JV Company.

References are also made to the Gul Avenue Acquisition announcements dated 17 May 2019, 8 August 2019, 26 September 2019, 2 December 2019, 3 December 2019, 23 December 2019 and 27 December 2019 in relation to the Gul Avenue Acquisition.

Capitalised terms used in this announcement shall have the same meanings as those defined in the announcements in relation to the establishment of joint venture and the acquisition of the Gul Avenue Property (the “**Previous Announcements**”) unless otherwise defined.

**2. DESPATCH OF CIRCULAR TO SHAREHOLDERS**

Further to the Previous Announcements, the Board wishes to announce that the Company will despatch a circular dated 24 January 2020 (“**Circular**”) setting out 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.

As stated in section II.F. Written Controlling Shareholder’s Approval and section III.F. (iii) Written Controlling Shareholder’s Approval of the Circular and in accordance with Rule 14.44 of the Listing Rules, *no extraordinary general meeting will be held* as the Company has obtained the written approval from Fragrance Ltd., the controlling shareholder of the Company who directly holds 216,930,000 shares (representing 53.90% of the share capital) as at the date of the respective written approvals, to approve (i) Joint Venture Agreement and the transactions contemplated under the Joint Venture Agreement; and (ii) Gul Avenue Acquisition and the transactions contemplated under the Gul Avenue SPA.

A hard copy of the Circular will be despatched to shareholders of the Company and the soft copy of the Circular will be published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)), SGX-ST ([www.sgx.com](http://www.sgx.com)) and the website of the Company ([www.lhngroup.com](http://www.lhngroup.com)) in due course.

By Order of the Board

Lim Lung Tieng  
Executive Chairman and Group Managing Director  
23 January 2020