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## COMPLETION OF ACQUISITION OF 202 KALLANG BAHRU PROPERTY BY THE JOINT VENTURE COMPANY

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*Reference is made to the announcements of the Company dated 19 November 2019, 10 December 2019 and 7 January 2020 (the “**Announcements**”), and the circular of the Company dated 24 January 2020 (the “**Circular**”) in relation to the establishment of joint venture and capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, unless otherwise defined.*

The Board of Directors (the “**Board**”) of LHN Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the JV Company has completed the acquisition of the JV Property, being an industrial property located at 202 Kallang Bahru Singapore 339339, for a consideration of S\$17 million plus GST on 4 February 2020.

As disclosed in the Announcements and the Circular, the JV Company had on 20 November 2019 and 7 January 2020 paid the Deposit, equivalent to 10% of the JV Property Purchase Price, and S\$119,000, being GST on the Deposit. The balance of the consideration of S\$15,300,000 plus GST has been settled as of 4 February 2020 through the JV Company’s combination of bank borrowings and internal resources, of which the latter was funded by its shareholders in equal proportions.

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 transaction (other than through their interests in the shares of the Company).

By Order of the Board

Lim Lung Tieng  
Executive Chairman and Group Managing Director  
4 February 2020