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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)

DISCLOSEABLE TRANSACTION

COMPLETION OF THE ACQUISITION OF THE 115 GEYLANG PROPERTY

Reference is made to the announcement of LHN Limited (the “**Company**”) dated 28 April 2021 in relation to the Acquisition of the 115 Geylang Property as contemplated under the Option to Purchase (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined.

The Board is pleased to announce that all the conditions precedent to the Acquisition, including (i) the payment of the remaining balance of the Consideration in the amount of S\$12,825,000 exclusive of GST, which was funded by the Group’s internal sources of funding and bank borrowings; (ii) the Vendor’s execution of a proper and registrable assurance of the 115 Geylang Property; (iii) the Vendor’s delivery of the Assignment of Occupation Agreements; and (iv) the transfer of security deposits or the balance thereof after any deductions made by the Vendor pursuant to the provisions of the relevant Occupation Agreements, have been fulfilled and the Acquisition was completed on 21 July 2021 in accordance with the terms and conditions as set out in the Option to Purchase. The 115 Geylang Property, which was previously operated as a hotel, is intended to be renovated into a 30-room co-living property under the Group’s Coliwoo brand. The 115 Geylang Property will mark the fourth successful acquisition made by the Group (one of which was through its joint venture company) for its Coliwoo property portfolio during this financial year ending 30 September 2021.

By order of the Board
LHN Limited
Lim Lung Tieng
*Executive Chairman and
Group Managing Director*

Singapore, 21 July 2021

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