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(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong stock code: 1730)

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POTENTIAL DISCLOSEABLE TRANSACTION UNDER THE HONG KONG LISTING RULES

UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF LHN LOGISTICS ON THE CATALIST BOARD OF SGX-ST

INTRODUCTION

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) by the board of directors (the “**Board**”) of LHN Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”).

Reference is made to the announcements of the Company dated 24 November 2021 and 15 December 2021 (the “**Announcements**”) and the extraordinary general meeting circular dated 25 January 2022 (the “**EGM Circular**”) in relation to the Proposed Spin-Off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the EGM Circular.

PROPOSED SPIN-OFF OF LHN LOGISTICS

As disclosed in the Announcements and the EGM Circular, the Company has submitted among others the HK Spin-Off Application and Size Test to the SEHK and the Pre-Clearance Letter (SGX-ST) to SGX-ST regarding the Proposed Spin-Off and the Proposed Listing of the Spin-Off Group on the Catalist Board.

As at the date of this announcement, as the spin-off approval from SEHK is subject to the Company satisfying the requirements under PN15 (including the assured entitlement requirement under Paragraph 3(f) of PN15), and that SEHK is still considering the HK Spin-Off Application, SEHK is yet to grant the spin-off approval to the Company for the Proposed Spin-off. As for SGX-ST, the Company has obtained the No Objection Decision (SGX-ST) to the Proposed Spin-Off, subject to certain conditions. Please refer to the Announcements and the EGM Circular for details of the Proposed Spin-Off.

SUBMISSION OF PRE-ADMISSION NOTIFICATION TO SGX-ST

The Board is pleased to announce that on 28 January 2022, in connection with the Proposed Spin-Off and the Singapore Offering, LHN Logistics has submitted on a confidential basis to SGX-ST the pre-admission notification for the initial public offering of LHN Logistics on the official list of the Catalist Board of SGX-ST on 28 January 2022 (after trading hours).

The terms of the Proposed Spin-Off, including offering size and price range of the shares of LHN Logistics have not yet been finalized. Further announcement(s) will be made by the Company in relation to the Proposed Spin-Off as and when appropriate.

GENERAL

As the Proposed Spin-Off is subject to, among other things, the approval by the SEHK Listing Committee under PN15, the approval of the Singapore Offering by the SGX-ST, the satisfaction of, or waiver from, the assured entitlement requirement under PN15, market conditions and other considerations, Shareholders and potential investors should note that there is no assurance that the Proposed Spin-Off will take place and, if so, when they may take place. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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

Singapore, 28 January 2022

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; and Ms. Ch'ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary as independent non-executive directors.

** For identification purpose only*