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*(Incorporated in the Republic of Singapore with limited liability)*

**(Hong Kong stock code: 1730)**

**(Singapore stock code: 410)**

## **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 (the “**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, 15 December 2021, 28 January 2022 and 16 February 2022 (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. Furthermore, the Company has obtained the No Objection Decision from SGX-ST to the Proposed Spin-off (subject to certain conditions) on 14 December 2021, as disclosed in the Announcements.

The Board is pleased to announce that on 25 March 2022, the Company has obtained the PN15 Approval from the Stock Exchange for the Proposed Spin-off. If the track record period for the Proposed Spin-Off will extend to cover a financial period or year after 30 September 2021, the Company would be required to update the Stock Exchange accordingly so as to demonstrate that the Remaining Group would continue to be able to meet the track record requirements under Rule 8.05 of the Listing Rules.

#### **SGX-ST PRE-ADMISSION NOTIFICATION**

As disclosed in the Announcements, 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). As SGX-ST is still in the process of considering the pre-admission notification, the Company will make further announcement(s) to update the Shareholders and potential investors of the Company as and when necessary.

## GENERAL

As the Proposed Spin-Off is subject to, among other things, the approval of the Singapore Offering by the SGX-ST, 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, 25 March 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**