

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only. This announcement does not constitute, and is not intended to be, an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any shares or securities, nor is it intended to draw attention to a possible offer of securities, in Hong Kong, Singapore, the United States or elsewhere. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States.



(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, 16 February 2022 and 25 March 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.

LODGEMENT OF PRELIMINARY OFFER DOCUMENT

As disclosed in the Announcements, (i) the Company has obtained the No Objection Decision from SGX-ST to the Proposed Spin-off (subject to certain conditions) on 14 December 2021; (ii) 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); and (iii) the Company has obtained the PN15 Approval from the Stock Exchange for the Proposed Spin-off on 25 March 2022.

Pursuant to the Proposed Spin-Off, LHN Logistics has appointed PrimePartners Corporate Finance Pte. Ltd. as the sponsor, issue manager and co-placement agent for the Proposed Listing on the Catalist Board of SGX-ST (the “**Sponsor**”).

The Board is pleased to announce that the Sponsor has today, on behalf of LHN Logistics, lodged a preliminary offer document (the “**Preliminary Offer Document**”) of LHN Logistics dated 30 March 2022 with SGX-ST, acting as the agent on behalf of the Monetary Authority of Singapore (“**MAS**”), in connection with the Proposed Listing.

The Board wishes to emphasise that the lodgement of the Preliminary Offer Document is not a completion of the Proposed Spin-Off or the Proposed Listing. The information in the Preliminary Offer Document is not in final form and that the final offer document (the "**Final Offer Document**") may only be registered by the SGX-ST, acting as agent on behalf of MAS, after at least 14 days from the date of lodgement of the Preliminary Offer Document (or as extended by the SGX-ST) (the "**Exposure Period**"). The Exposure Period enables investors and market participants to examine the Preliminary Offer Document before the fund raising exercise of LHN Logistics and is exposed for public comment. As such, the Preliminary Offer Document may be amended, updated and revised before registration of the Final Offer Document. The indicative timetable for the Proposed Listing and the offer information of the Singapore Offering will only be contained in the Final Offer Document.

The Company will make further announcement(s) to update the Shareholders and potential investors of the Company on the progress of the Proposed Spin-Off and the Proposed Listing as and when necessary.

GENERAL

As the Proposed Spin-Off and the Proposed Listing are subject to, among other things, the approval of the Proposed Listing by the SGX-ST, prevailing market conditions, investor demand, the final decision of the board of directors of LHN Logistics as to whether to proceed with the Proposed Spin-Off and the Proposed Listing, and other considerations. Shareholders and potential investors should note that there is no assurance that the Proposed Spin-Off and the Proposed Listing 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, 30 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**