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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)

MAJOR TRANSACTION

COMPLETION OF THE ACQUISITION OF THE PASIR PANJANG PROPERTY

Reference is made to the announcements of LHN Limited (the “**Company**”) dated 16 September 2022, 23 September 2022, and 10 October 2022 in relation to the acquisition of the Pasir Panjang Property (the “**Disclosures**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Disclosures unless otherwise defined.

The Board is pleased to announce that all the conditions precedent to the acquisition of the Pasir Panjang Property, including (i) the Pasir Panjang Purchaser not being precluded from purchasing the Pasir Panjang Property by virtue of the provisions of the Residential Property Act 1976 of Singapore or obtaining the requisite approval under the said act on or prior to the completion; and (ii) the Pasir Panjang Purchaser receiving satisfactory replies to the legal requisitions sent by the Pasir Panjang Purchaser’s solicitors insofar as such legal requisitions relate to the Pasir Panjang Property, have been fulfilled and the acquisition of the Pasir Panjang Property was completed on 16 November 2022.

The remaining balance of the consideration for the Pasir Panjang Acquisition, namely S\$28,500,000 exclusive of GST, being the Pasir Panjang Consideration less the sum of the non-refundable deposit of S\$1,500,000 exclusive of GST, was paid to the Pasir Panjang Vendor on 16 November 2022 and funded through a combination of the Group’s internal sources of funding and bank borrowings.

By order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 16 November 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*