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**LHN
GROUP**
SPACE OPTIMISED

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 DISPOSAL OF 50% INTEREST IN THE JV COMPANY

Reference is made to the announcement of LHN Limited (the “**Company**”) dated 30 November 2022 (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 sale and purchase of the Sale Shares under the Sale and Purchase Agreement have been fulfilled and the disposal of the JV Company (now known as Amber 4042 Hotel Pte. Ltd.) was completed on 11 April 2023.

The Board would also like to announce that (i) there was no deduction of S\$388,333 from the Consideration as the Hotel Room Demolition did not occur; and (ii) the costs and expenses of the Rectifications carried out amounted to approximately S\$0.6 million, which were shared equally between the Sellers and the Purchaser. As such, the Group expects to receive its proportionate share of gross proceeds from the Disposal of approximately S\$23.3 million and estimated net proceeds from the Disposal (after deducting bank loan outstanding amounts and related costs) of approximately S\$11.8 million. The proceeds from the Disposal are intended to be used for the Group’s general working capital.

By order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 11 April 2023

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**