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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)

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, following the preliminary assessment of the Group’s unaudited financial results for the financial year ended 30 September 2023 (“**FY2023**”) and based on information currently available, the Group expects to record a lower net profit before tax from continuing operations plus profit from discontinued operations (net of tax) (“**Profits**”) for FY2023 of no less than approximately S\$40 million as compared to the financial year ended 30 September 2022 (“**FY2022**”) of approximately S\$52.5 million.

The lower Profits for FY2023 arises mainly from the Space Optimisation Business due to estimated net fair value loss on the Group’s investment properties and joint ventures’ investment properties in FY2023 as compared to net fair value gain in FY2022, which will be partially offset by one-off gains of approximately S\$26 million from (i) disposal of an associate (Getgo Technologies Pte. Ltd.); and (ii) disposal of the Group’s 84.05% shareholding interest in its non-wholly owned subsidiary, LHN Logistics Limited, through the acceptance of the voluntary conditional general offer, and will be included in profit from discontinued operations (net of tax). For details of the disposal of LHN Logistics Limited, please refer to the announcements of the Company dated 4 June 2023, 31 July 2023, and 3, 21 and 28 August 2023, and the circular of the Company dated 13 July 2023.

The Company will announce its financial results for FY2023 with further details on the Group’s financial performance in due course pursuant to the requirements of Section B: Rules of Catalyst of the Listing Manual of the Singapore Exchange Securities Trading Limited and the Listing Rules. Shareholders should note that the aforementioned profit warning is only based on a preliminary assessment by the Board on information currently available, and may be subject to further adjustments and finalisation upon further review by the external auditors of the Company and the Board.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company’s securities.

By Order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 14 November 2023

As at the date of this announcement, the executive Directors are Mr. Lim Lung Tieng and Ms. Lim Bee Choo; and the independent non-executive Directors are Ms. Ch’ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary.

* For identification purpose only