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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 UPDATE REGARDING ACQUISITION OF THE GSM PROPERTY THROUGH PUBLIC TENDER

The board of directors (the “**Board**”) of LHN Limited (the “**Company**”) refers to (i) the announcement of the Company dated 10 February 2023; and (ii) the circular of the Company dated 25 May 2023 (the “**Circular**”). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that on 9 February 2024, the High Court has granted the Order for Sale for the sale of the GSM Property. Given that the Order for Sale has now been obtained and the Conditions Precedent have been fulfilled or waived, the Completion Date is expected to be on 9 May 2024.

As at the date of this announcement, the Purchaser has already paid a deposit of an aggregate of S\$4,000,000 exclusive of GST, which constitutes 5% of the Consideration. As disclosed in the Circular, within seven days from the Order for Sale being made, the Purchaser shall pay a further sum of S\$4,000,000 exclusive of GST, being a sum equivalent to 5% of the Consideration, and the remaining 90% of the Consideration shall be paid on the Completion Date. The payment of the Consideration is expected to be funded through internal sources of funding and bank borrowings.

By Order of the Board  
**LHN Limited**  
**Lim Lung Tieng**  
Executive Chairman and Group Managing Director

Singapore, 9 February 2024

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

*\*For identification purpose only*