

**For Immediate Release**

**LHN Maintains Robust Momentum  
in its Core Business Segments**

- **Coliwoo reports strong occupancies with 2,153 keys under management as at December 2023**
- **Secured master lease renewal for industrial property at 34 Boon Leat Terrace during 1QFY2024**
- **Secured 24 new facilities management contracts during 1QFY2024**
- **Entered into a lodging facility contract with MOH Holdings Pte Ltd in January 2024**
- **Obtained the order for sale of the GSM property from the High Court in February 2024**

**SINGAPORE, 26 February 2024 – LHN Limited (SGX: 410/SEHK: 1730) (“LHN” or the “Company”, and together with its subsidiaries, the “Group”)** wishes to provide shareholders with a voluntary update on its recent operational performance.

**Space Optimisation Business**

Space Optimisation Business continues to be the Group’s major revenue contributor, driven by business activities from the industrial, commercial and residential properties for the first quarter of our financial year ending 30 September 2024 (“1QFY2024”).

Overall occupancy rates for our industrial space, commercial space and Coliwoo co-living space continued to perform strongly, maintaining high occupancy rates of over 90% as at December 2023.

During 1QFY2024, the Group successfully secured the master lease renewal for an industrial property at 34 Boon Leat Terrace. Coliwoo also launched its 15th co-living property, the Coliwoo Hotel Pasir Panjang, a four-storey establishment at 404 Pasir Panjang Road.

As at December 2023, the Group managed a total of 2,153 keys across its Singapore’s Coliwoo co-living projects and overseas 85 SOHO projects. Table 1 below summarises the number of keys under master leases and owned/joint venture properties across these projects.

**Number of Keys by Projects (Table 1)**

As at	Co-living – Singapore Projects		85 SOHO – Overseas Projects		TOTAL
	Master Lease	Owned/ Joint Venture	Master Lease	Owned/ Joint Venture	
<b>December 2023</b>	<b>1,408</b>	<b>362</b>	<b>275</b>	<b>108</b>	<b>2,153</b>

**Property Development**

The construction works for the Group’s nine-storey industrial development property at 55 Tuas South is currently underway. The property has a saleable area of 112,000 sqft and the Temporary Occupation Permit for the property is expected to be issued on 31 August 2024.

**Facilities Management Business**

LHN is expanding its market share in the facilities management business by positioning itself as a trusted and reliable supplier of various facilities management services, such as cleaning, pest control, sanitising, and fumigation. During 1QFY2024, the Group secured 24 new facilities management contracts through its subsidiary, Industrial & Commercial Facilities Management Pte. Ltd. (“ICFM”), which offers hassle-free, one-stop facilities management services.

Positioning itself as a leading service and solutions provider for car parks in Singapore and Hong Kong, the Group continues to build up its market share in the car park business by adopting cutting-edge technologies to maximise space utilisation and enhance efficiency. The launch of new car park projects in 1QFY2024 increased the number of car parks managed by the Group in Singapore to 80 with over 26,000 lots; and two car parks with over 800 lots in Hong Kong.

### **Energy Business**

The Group is actively expanding its energy business portfolio. In 1QFY2024, LHN Energy secured seven solar energy contracts with a combined capacity of approximately 1.7 megawatts of renewable energy.

The recent installation of three new 4-charger-point electric vehicle (“EV”) charging stations at 202 Kallang Bahru in 1QFY2024 increased the number of EV charger points under the Group and its joint venture to 17.

### **Business Outlook**

On 25 January 2024, the Group signed a contract with MOH Holdings Pte Ltd to design, retrofit and operate two lodging facilities for healthcare professionals. The two facilities are located at 100 Ulu Pandan Road and 60 Boundary Close, providing accommodation for around 700 healthcare professionals and are expected to begin operations in the second half of 2024.

Despite only commencing its operation in mid-January 2024, Coliwoo Hotel Pasir Panjang has attracted interest from a diverse range of tenants, achieving a commendable occupancy rate of more than 60% as at the end of January 2024, just two weeks after its launch.

In January 2024, the Group’s car park business in Hong Kong successfully secured another contract to oversee 200 car park lots for The Government of the Hong Kong Special Administrative Region located in Hoi Yu Street – East, Hong Kong.

As announced on 9 February 2024, the High Court has granted the order for the sale of the GSM property. In view of the aforementioned, the completion date for the acquisition of the GSM property is expected to be on 9 May 2024.

**#End#**

### **About LHN Limited**

LHN Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) is a real estate management services group headquartered in Singapore with the ability to generate value for its landlords and tenants through its expertise in space optimisation.

The Group currently has four (4) main business segments, namely: (i) Space Optimisation Business; (ii) Property Development Business; (iii) Facilities Management Business; and (iv) Energy Business.

Under its Space Optimisation Business, the Group acquires its own properties, secures master leases of unused, old, and under-utilised commercial, industrial, and residential properties, and through re-designing and planning, transforms them into more efficient usable spaces, which the Group then leases out to its tenants. Space optimisation generally allows the Group to enhance the value of properties by increasing their net lettable area and potential rental yield per square foot.

The Property Development Business engages in (a) property development activities such as the acquisition, development and/or sale of various types of properties; and (b) property investment activities relating to the business of property development, property investment and property management.

The Group’s Facilities Management Business offers car park management services and property maintenance services such as cleaning, provision of amenities and utilities, and repair and general maintenance principally to the properties it leases and manages, as well as to external parties.

The Group’s Energy Business offers sustainable energy solutions including the electricity retailing business, provision of electric vehicle charging stations and installation of solar power systems for properties we manage and for our customers.

The Group operates mainly in Singapore, Indonesia, Myanmar, Cambodia and Hong Kong.

Issued for and on behalf of LHN Limited

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