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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 GSM PROPERTY

Reference is made to the announcements of LHN Limited (the “**Company**”) dated 10 February 2023 and 9 February 2024, and the circular of the Company dated 25 May 2023 in relation to the acquisition of the GSM 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 the acquisition of the GSM Property has been completed on 9 May 2024. The remaining balance of the consideration for the GSM Property, being S\$72,000,000 exclusive of GST (the “**Balance of Consideration**”), being the total consideration less the sum of the non-refundable deposit of S\$8,000,000 exclusive of GST, was paid to the GSM Vendors on 9 May 2024. As disclosed in the announcement of the Company dated 22 April 2024, the Group has disposed of 20% interest in the Purchaser to Macritchie Developments Pte. Ltd. (“**MDPL**”) and upon completion of such disposal, the Purchaser was held as to 80% by the Group and 20% by MDPL. The Balance of Consideration was settled through the Purchaser’s bank borrowings.

By order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 9 May 2024

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

*** For identification purpose only**