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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)

COMPLETION OF PLACEMENT OF THE PLACEMENT SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of LHN Limited (the “**Company**”) dated 10 June 2021 (the “**Announcement**”) in relation to, among other things, the Placement. Unless otherwise defined herein, the capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACEMENT

The Board is pleased to announce that all the conditions under the Placement Agreement as disclosed in the Announcement have been satisfied and that Completion took place on 24 June 2021.

Following the Completion, the total number of issued Shares of the Company has increased from 402,445,400 Shares to 408,945,400 Shares. The Placement Shares were allotted and issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank pari passu in all respects with and carry all rights similar to the existing issued Shares, save that they will not rank for any dividends, rights, allotments, distributions or other entitlements, the record date for which falls on or before the Completion Date.

The Placement Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on or around 28 June 2021.

The LQN is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company, and/or its subsidiaries.

An aggregate of 6,500,000 Placement Shares, representing approximately 1.59% of the issued share capital of the Company as at the date of this announcement as enlarged by the Placement, were successfully placed at the Placement Price of S\$0.3351 per Share to (i) Lion Global Investors Limited (“**Lion Global**”) (as investment manager for its funds and/or clients); and (ii) Mr. Toe Teow Heng (“**Mr. Toe**”) (as his personal investment). Lion Global is an asset management company incorporated in Singapore and Mr. Toe is an individual investor, both of whom, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, together with their respective ultimate beneficial owners, are Independent Third Parties. Lion Global is 70% owned by Great Eastern Holdings Limited, which is listed on the Singapore Exchange (Singapore Exchange stock code: G07), and 30% owned by Orient Holdings Private Limited, a wholly-owned subsidiary of Oversea-Chinese Banking Corporation Limited (“**OCBC**”). OCBC is listed on the Singapore Exchange (Singapore Exchange stock code: O39). While Lion Global’s shareholders (being entities in the same group of companies as OCBC) and OCBC (being Lion Global’s ultimate holding company) may from time to time provide banking, financial or other services and/or enter into business relationships with various persons, neither Lion Global nor its directors (acting solely in their capacity as directors of Lion Global) have any direct business relationship with the Company or any of

its directors or substantial shareholders. None of the placees has become a substantial shareholder (as defined under the HK Listing Rules and Catalist Rules) of the Company immediately after the Completion as a result of the Placement.

The net proceeds (after deducting related professional fees and related expenses) from the Placement is approximately S\$2.1 million. It is intended that all the net proceeds will be applied for general working capital purposes, such as renovation costs of the Group's properties and operating expenses for the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Placement is summarised as follows:

	Immediately before completion of the Placement		Immediately after completion of the Placement	
	No. of Shares	% (approx.)	No. of Shares	% (approx.)
Fragrance Ltd. ⁽¹⁾	220,982,600	54.91	220,982,600	54.04
Director ⁽²⁾	4,000,000	0.99	4,000,000	0.98
Public shareholders				
Existing Shareholders	177,422,900	44.09	177,422,900	43.38
The Placees				
Lion Global (as investment manager for its funds and/or clients)	39,900	0.01	6,495,900 ⁽³⁾	1.59
Mr. Toe Teow Heng	—	—	44,000	0.01
Total	402,445,400	100.00	408,945,400	100.00

Notes:

- (1) Fragrance Ltd., which is wholly-owned by Hean Nereng Group Pte. Ltd., which in turn is owned as to 5% by Lim Lung Tieng, 10% by Lim Bee Choo and 85% by HN Capital Ltd., is the beneficial owner of 220,982,600 Shares. By virtue of the SFO, Lim Lung Tieng, Wang Jialu, Hean Nereng Group Pte. Ltd., HN Capital Ltd., LHN Capital Pte. Ltd., Trident Trust Company (B.V.I.) Limited, Lim Hean Nereng and Foo Siau Foon are deemed to be interested in all of the Shares held by Fragrance Ltd..
- (2) Lim Bee Choo, executive Director and deputy group managing director, is the beneficial owner of 4,000,000 Shares.
- (3) Consists of 39,900 Shares as at market close on 23 June 2021, immediately before the allotment and issue of the Placement Shares, and 6,456,000 Placement Shares allotted and issued pursuant to the Placement.

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

Singapore, 24 June 2021

As at the date of this announcement, the Board of the Company 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*