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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)

DISCLOSEABLE TRANSACTION

UPDATE ON THE DISPOSAL OF THE COMPANY'S 84.05% SHAREHOLDING INTEREST (HELD THROUGH LHN GROUP PTE. LTD.) IN ITS SUBSIDIARY, LHN LOGISTICS LIMITED

ACCEPTANCE OF THE VOLUNTARY CONDITIONAL GENERAL OFFER MADE BY MILKYWAY INTERNATIONAL CHEMICAL SUPPLY CHAIN PTE. LTD. IN RESPECT OF THE COMPANY'S 84.05% SHAREHOLDING INTEREST (HELD THROUGH LHN GROUP PTE. LTD.) IN LHN LOGISTICS LIMITED

The Board refers to the announcement of the Company dated 3 August 2023 (the "**Update Announcement**") on the making of an announcement by Milkyway International Chemical Supply Chain Pte. Ltd. (the "**Offeror**") of its firm intention to make a voluntary conditional general offer to acquire all the issued and paid-up ordinary shares in the capital of LHN Logistics Limited (the "**Formal Offer Announcement**").

Unless otherwise defined in this announcement, all capitalised terms used herein shall have the meanings ascribed to them in the Update Announcement as well as the Circular (as defined in the Update Announcement).

The Board is pleased to announce that further to the Formal Offer Announcement and following the receipt of the Offer Document as well as the relevant form of acceptance and authorisation for the Offer Shares, LHN Group Pte. Ltd. has accepted the Offer in respect of all 140,940,800 ordinary shares constituting the 84.05% shareholding interest in LHN Logistics Limited (the "**Target Shares**"). In connection with the aforesaid acceptance of the Offer, the Company expects the receipt of the consideration for the Target Shares within seven business days after the Offer becomes or is declared unconditional in all respects.

CESSATION OF LHN LOGISTICS LIMITED AS A SUBSIDIARY

In light of the above-mentioned acceptance of the Offer in respect of the Target Shares and upon the completion of the legal transfer of the Target Shares to the Offeror, LHN Logistics Limited shall cease to be a subsidiary of LHN Group Pte. Ltd. and, in turn, shall cease to be an indirect subsidiary of LHN Limited and cease to be consolidated in the accounts of the Company.

LISTING RULES IMPLICATIONS

As at the date of the Company accepting the Offer, being 21 August 2023, as one or more than one of the applicable percentage ratios for the disposal of the Target Shares of LHN Logistics Limited under the Offer (the "**Disposal**") is/are 5% or more but below 25% under Rule 14.07 of the Listing Rules, the Disposal constitutes a discloseable transaction for the Company under the Listing Rules.

GENERAL INFORMATION

The directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

Shareholders and potential investors are advised to exercise caution in trading the Shares. Shareholders should consult their stock broker, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

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

Singapore, 21 August 2023

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

*** For identification purpose only**