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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**This Circular (as defined herein) is issued by LHN Limited (the “Company”). If you are in any doubt about the contents herein or as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser immediately.**

If you have sold or transferred all your shares in the Company, you should immediately forward this Circular and the enclosed form of proxy (“**Proxy Form**”) to the purchaser or transferee or to the bank, the stockbroker or other agent through whom the sale was effected for onward transmission to the purchaser or transferee.

This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy of any of the statements or opinions made or reports contained in this Circular.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



### PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND NOTICE OF EXTRAORDINARY GENERAL MEETING

#### Important Dates and Times:

|  |   |                                    |
|--|---|------------------------------------|
| Latest date and time for deposit of Proxy Form | : | 25 July 2025 at 10:00 a.m.         |
| Date and time of Extraordinary General Meeting | : | 28 July 2025 at 10:00 a.m.         |
| Place of Extraordinary General Meeting         | : | 202 Kallang Bahru Singapore 339339 |

A notice convening the EGM to be held at 202 Kallang Bahru Singapore 339339 on Monday, 28 July 2025 at 10:00 a.m. is set out on pages EGM-1 to EGM-5 of this Circular. The Proxy Form for use at the EGM is also enclosed herein. A letter from the Board is set out from pages 10 to 29 of this Circular.

If you are not able to attend the EGM and wish to appoint a proxy/proxies to attend, speak and vote at the meeting on your behalf, please complete and sign the accompanying Proxy Form in accordance with the instructions printed thereon and return it to the Company in the following manner: (i) if sent personally or by post, be lodged at the registered office of the Company at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders) or at the office of the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Hong Kong Shareholders); or (ii) if submitted electronically, be submitted via email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg), as soon as possible and in any event not less than 72 hours before the time appointed for the holding of the EGM. Completion and return of the Proxy Form will not preclude you from attending, speaking and voting at the EGM if you so wish and, in such event, the Proxy Form shall be deemed to be revoked.

This Circular together with the Proxy Form are also published on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), the website of HKEX at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.lhngroup.com](http://www.lhngroup.com).

11 July 2025

\* For identification purpose only

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## INDICATIVE TIMETABLE

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*Hong Kong time*

Latest time for Shareholders lodging all transfer forms  
for attending the EGM ..... 4:30 p.m. on  
Tuesday, 22 July 2025

HK Record Date for EGM (Notes 1 and 3) ..... Tuesday, 22 July 2025

SG Record Date for EGM (Notes 2 and 3) ..... Friday, 25 July 2025

Latest time for Shareholders lodging forms of  
proxy for the EGM ..... 10:00 a.m. on Friday,  
25 July 2025

EGM ..... 10:00 a.m. on  
Monday, 28 July 2025

Announcement of results of the EGM and notice of  
the withdrawal of listing ..... Monday, 28 July 2025

Announcement of:

- (1) satisfaction of conditions;
- (2) last day of dealings; and
- (3) date of withdrawal of listing on HKEX ..... Wednesday, 29 October 2025

Last day of dealings in Shares on HKEX  
(the "Last Dealing Date") ..... Thursday, 30 October 2025

First day for removal of Shares from the Hong Kong Branch  
Share Register to the Singapore Principal Share Register  
and deposit with CDP without cost to the Shareholders ..... Friday, 31 October 2025

Announcement of withdrawal of listing on HKEX ..... Monday, 3 November 2025

Withdrawal of listing on HKEX ..... 4:00 p.m. on  
Tuesday, 4 November 2025

Last day for removal and transfer of Shares from the Hong Kong Branch  
Share Register to the Singapore Principal Share  
Register and deposit with CDP without cost to the  
Shareholders (Note 4) ..... Tuesday, 30 December 2025

- (1) Closure of Hong Kong Branch Share Register; and
- (2) The date on which all names on the  
Hong Kong Branch Share Register would be  
automatically transferred to the Singapore Principal  
Share Register ..... Thursday, 15 January 2026

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## INDICATIVE TIMETABLE

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Despatch of new share certificates to Shareholders whose names are automatically transferred from Hong Kong Branch Share Register to Singapore Principal Share Register by registered mail (Note 5) ..... Monday, 26 January 2026

**Notes:**

1. Only registered holders of Shares in Hong Kong as at the close of business on the HK Record Date will be entitled to vote at the EGM on the basis of one vote for each Share held. Those Hong Kong Shareholders who become registered holders of Shares after the HK Record Date and up to the date of EGM will not be entitled to vote at the EGM.
2. Only registered holders of Shares in Singapore as at the close of business on the SG Record Date will be entitled to vote at the EGM on the basis of one vote for each Share held. Those Singapore Shareholders who become registered holders of Shares after the SG Record Date and up to the date of EGM will not be entitled to vote at the EGM.
3. Pursuant to the Guide to Eligibility and Admission of Securities to the Central Clearing and Settlement System published by the HKSCC, the Company is required to fix a record date or last share registration date to determine the entitlement of Shareholders to attend and vote at the EGM at least four (4) business days before the date of the EGM.  
  
Pursuant to the Guide on Best Practices for Shareholder Meetings of Listed Companies (Second Edition) prepared by Securities Investors Association (Singapore) and Singapore Institute of Directors, and supported by Singapore Exchange Regulation, as well as the applicable provisions of the Company's constitution and the Act, the record date for the purposes of determining the entitlement of Shareholders to attend and vote at the EGM is 72 hours before the EGM.  
  
In light of the above, there are therefore two (2) record dates; one in respect of Shareholders who have their Shares registered with the Hong Kong Branch Share Register (including via CCASS) and the other in respect of Shareholders who have their shares registered with the Singapore Principal Share Register (including via the CDP).
4. The Company will, for a period of 60 days following the Last Dealing Date (from Friday, 31 October 2025 to Tuesday, 30 December 2025, both dates inclusive), bear the costs of the Shareholders for their deposit of the Shares with CDP as long as the Shareholders submit the complete documents as set out in paragraph 2.1 of Appendix I to this Circular. After that period, all costs attributable to the transfer of the Shares to effect the deposit of the Shares with CDP shall be borne by the Shareholder requesting the transfer.
5. Such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

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## DEFINITIONS

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In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

|                                 |   |   |
|---------------------------------|---|---|
| “Act”                           | : | Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time   |
| “Board” or “Board of Directors” | : | Has the meaning ascribed to it under the HK Listing Rules   |
| “CCASS”                         | : | the Central Clearing and Settlement System established and operated by HKSCC  |
| “CCASS Clearing Participant”    | : | a person admitted to participate in CCASS as a direct clearing participant or general clearing participant, which includes a brokerage firm and a market participant  |
| “CCASS Custodian Participant”   | : | a person admitted to participate in CCASS as a custodian participant  |
| “CCASS Investor Participant”    | : | a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation   |
| “CCASS Participant”             | : | a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant   |
| “CDP”                           | : | The Central Depository (Pte) Limited, a wholly-owned subsidiary of the SGX-ST that provides integrated clearing, settlement and depository services for a wide range of products in the Singapore securities market   |
| “Circular”                      | : | This circular to Shareholders dated 11 July 2025  |
| “Company”                       | : | LHN Limited, a company incorporated with limited liability on 10 July 2014 under the laws of Singapore, the shares of which are listed on the Mainboard of the SGX-ST and the Main Board of HKEX  |
| “Constitution”                  | : | The constitution of the Company, as amended, modified or supplemented from time to time   |
| “Controlling Shareholder(s)”    | : | A person who:<br><br>(a) holds, directly or indirectly, fifteen percent (15%) or more of the total voting rights in the Company (unless the SGX-ST determines that such a person is not a Controlling Shareholder of the Company); or<br><br>(b) in fact exercises control over the Company |

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## DEFINITIONS

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|                                    |   |   |
|------------------------------------|---|---|
| “CPF”                              | : | the Central Provident Fund of Singapore   |
| “Director(s)”                      | : | The director(s) of the Company as at the date of this Circular  |
| “EGM”                              | : | an extraordinary general meeting of the Company to be convened for the purpose of considering and approving, amongst other matters, the Proposed De-Listing, as set out in the Notice of EGM in this Circular |
| “Group”                            | : | the Company and its subsidiaries, collectively  |
| “GST”                              | : | the prevailing goods and services tax of Singapore  |
| “HK Removal Request Form”          | : | the Combined Share Removal and Transfer and Delivery Instruction Form enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar)   |
| “HKSCC”                            | : | Hong Kong Securities Clearing Company Limited   |
| “HKEX”                             | : | The Stock Exchange of Hong Kong Limited   |
| “HKEX Listing”                     | : | the dual primary listing of the Shares of the Company on the Main Board of HKEX which was completed on 29 December 2017   |
| “HK Listing Rules”                 | : | Rules Governing the Listing of Securities on HKEX, as may be amended, modified or supplemented from time to time  |
| “HK Record Date”                   | : | Tuesday, 22 July 2025, being the record date for the purpose of determining Hong Kong Shareholders entitled to attend and vote at the EGM   |
| “Hong Kong”                        | : | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Hong Kong Branch Share Register”  | : | the branch share register of members of the Company in Hong Kong maintained by the Hong Kong Branch Share Registrar   |
| “Hong Kong Branch Share Registrar” | : | Tricor Investor Services Limited, of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, being the Hong Kong branch share registrar of the Company  |
| “Hong Kong Share Transfer Form”    | : | the standard transfer form adopted by the Company in Hong Kong from time to time, a copy of which is available from the Hong Kong Branch Share Registrar  |
| “IFRS”                             | : | International Financial Reporting Standards   |

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## DEFINITIONS

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|                           |   |  |
|---------------------------|---|--|
| “KYC”                     | : | “Know Your Client”, a process to obtain information about the identity and address of the clients  |
| “Last Dealing Date”       | : | the last day of dealings in the Shares on HKEX   |
| “Latest Practicable Date” | : | 8 July 2025, being the latest practicable date prior to the printing of this Circular for ascertaining certain information contained herein  |
| “Listing Committee”       | : | the listing committee of HKEX  |
| “Mr. Kelvin Lim”          | : | Mr. Lim Lung Tieng (also known as Lin Longtian), Executive Chairman, Executive Director, and Group Managing Director of the Company  |
| “Ms. Jess Lim”            | : | Ms. Lim Bee Choo (also known as Lin Meizhu), Executive Director of the Company and Group Deputy Managing Director of the Company   |
| “Notice of EGM”           | : | The notice of the EGM which is set out on pages EGM-1 to EGM-5 of this Circular  |
| “Ordinary Resolution”     | : | has the meaning ascribed to it in section 3 of this Circular   |
| “Proposed De-Listing”     | : | the proposed voluntary withdrawal of the listing of the Shares on the Main Board of HKEX   |
| “Proxy Form”              | : | the proxy form in respect of the EGM as set out in this Circular   |
| “relevant intermediary”   | : | has the meaning ascribed to it in Section 181(6) of the Act:<br><br>(a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;<br><br>(b) a person holding a capital markets services licence to provide custodial services under the SFA and who holds shares in that capacity; or |

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## DEFINITIONS

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|                             |     |   |
|-----------------------------|-----|---|
|                             | (c) | the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation |
| “Request Form”              | :   | the request form (to request for a copy of this Circular) referred to in the Notice of EGM  |
| “securities account”        | :   | the securities accounts maintained by a Depositor with CDP (but does not include a securities sub-account)  |
| “SFA”                       | :   | Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time  |
| “SFO”                       | :   | Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, modified or supplemented from time to time   |
| “SGXNet”                    | :   | Singapore Exchange Network, a system network used by listed companies in sending information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST for the purpose of the SGX-ST making that information available to the market  |
| “SGX-ST”                    | :   | Singapore Exchange Securities Trading Limited   |
| “SGX Listing Manual”        | :   | the listing manual of the SGX-ST, as amended, modified or supplemented from time to time  |
| “SG Record Date”            | :   | Friday, 25 July 2025, being the record date for the purpose of determining Singapore Shareholders entitled to attend and vote at the EGM  |
| “Share(s)”                  | :   | ordinary shares in the capital of the Company   |
| “Shareholders” or “Members” | :   | the registered holders of Shares except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall, where the context permits, mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited  |

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## DEFINITIONS

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|---------------------------------------|---|--|
| “Singapore Principal Share Register”  | : | the principal share register of members of the Company in Singapore maintained by the Singapore Principal Share Registrar  |
| “Singapore Principal Share Registrar” | : | Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632  |
| “Singapore Share Transfer Form”       | : | the standard transfer form adopted by the Company in Singapore from time to time, a copy of which is available from the Singapore Principal Share Registrar  |
| “SRS”                                 | : | Supplementary Retirement Scheme  |
| “SRS Investors”                       | : | investors who have previously purchased Shares under the SRS   |
| “SRS Operators”                       | : | agent banks approved by CPF under the Supplementary Retirement Scheme  |
| “Substantial Shareholder”             | : | a person (including a corporation) who has an interest or interests in one or more voting shares (excluding treasury shares) in the company and the total votes attached to that share, or those shares, is not less than five percent (5%) of the total votes attached to all issued voting shares (excluding treasury shares) in the company |

### Currencies, units and others

|                    |   |  |
|--------------------|---|--|
| “HK\$”             | : | Hong Kong dollars, being the lawful currency of Hong Kong                        |
| “S\$” and “cents”  | : | Singapore dollars and cents respectively, being the lawful currency of Singapore |
| “%” or “per cent.” | : | Per cent or percentage   |

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA.

The term “**Treasury Share**” shall have the meaning ascribed to it in Section 4 of the Act.

The term “**Subsidiary**” shall have the meaning ascribed to it in Section 5 of the Act or the HK Listing Rules, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the SGX Listing Manual, the HK Listing Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Act, the SGX Listing Manual, the HK Listing Rules or any such statutory modification thereof, as the case may be, unless otherwise provided. Words importing the singular shall, where applicable, include the plural and vice versa, and words

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## DEFINITIONS

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importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations. Any reference to a time of a day or date in this Circular shall be a reference to Singapore time or date unless otherwise stated. Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them. This Circular is translated into Chinese. In case of any inconsistency between Chinese and English versions, the latter shall prevail.

Morgan Lewis Stamford LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular, and the partner-in-charge is Mr. Ng Joo Khin.

Morgan, Lewis & Bockius has been appointed as the legal adviser to the Company as to Hong Kong law in relation to this Circular, and the partner-in-charge is Mr. Billy Wong.

No other legal advisers were previously engaged by the Company in relation to this Circular.

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## LETTER FROM THE BOARD

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**LHN  
GROUP**  
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)**

**Executive Directors:**

Mr. Lim Lung Tieng (Executive Chairman,  
Executive Director and Group Managing Director)  
Ms. Lim Bee Choo (Executive Director and Group Deputy  
Managing Director)

**Independent Non-Executive Directors:**

Mr. Chan Ka Leung Gary (Lead Independent  
Non-Executive Director)  
Mr. Ang Poh Seong (Independent Non-Executive Director)  
Mr. Lim Kian Thong (Independent Non-Executive Director)

**Registered Office, and Principal  
Place of Business in Singapore:**

75 Beach Road, #04-01  
Singapore 189689

**Principal Place of Business  
in Hong Kong:**

5th Floor  
Standard Chartered Bank Building  
4-4A Des Voeux Road Central  
Hong Kong

Date: 11 July 2025

**To: The Shareholders of the Company**

Dear Sir/Madam

**PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON  
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

**1.1 EGM**

The Directors propose to table an ordinary resolution at the EGM to be held on Monday, 28 July 2025 at 10:00 a.m. in Singapore at 202 Kallang Bahru Singapore 339339, to seek Shareholders' approval in relation to the Proposed De-Listing.

The Proposed De-Listing is set out as an ordinary resolution in the Notice of EGM accompanying this Circular.

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## LETTER FROM THE BOARD

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### 1.2 Circular to Shareholders

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the abovementioned ordinary resolution. Shareholders' approval will be sought at the EGM to be held on Monday, 28 July 2025 at 10:00 a.m., notice of which is set out on pages EGM-1 to EGM-5 of this Circular.

The SGX-ST, Hong Kong Exchanges and Clearing Limited, HKEX and HKSCC take no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

The Company has appointed Morgan Lewis Stamford LLC as the legal adviser to the Company as to Singapore law in relation to the matters set out in this Circular.

The Company has appointed Morgan, Lewis & Bockius as the legal adviser to the Company as to Hong Kong law in relation to the matters set out in this Circular.

**IMPORTANT: In cases where there are discrepancies between the applicable laws, rules and/or regulations of Hong Kong and Singapore, the more stringent set of laws, rules and/or regulations shall prevail.**

## 2. THE PROPOSED DE-LISTING

### 2.1 Introduction

The Shares are dually-listed on the Mainboard of the SGX-ST and the Main Board of HKEX. The Company was formerly listed on the Catalist Board of the SGX-ST on 13 April 2015 and completed the transfer of its listing from the Catalist Board of the SGX-ST to the Mainboard of the SGX-ST on 13 December 2023. The Shares were listed on HKEX on 29 December 2017. The Group was then a real estate management and logistics services group with operations in Asia, principally in Singapore.

As at the Latest Practicable Date, the Group is engaged in four main business segments including the space optimisation business, the property development business, the facilities management business and the energy business. As at the Latest Practicable Date, the Group has business operations in Singapore, Indonesia, Cambodia and Myanmar.

On 4 July 2025, the Company submitted an application to HKEX for the voluntary withdrawal of the listing of the Shares on the Main Board of HKEX subject to the conditions set out in the paragraphs headed "Conditions of the Proposed De-Listing" below. As disclosed in the announcement of the Company dated 15 April 2025, the Company has submitted a spin-off application pursuant to Practice Note 15 of the HK Listing Rules to HKEX for the proposed spin-off and separate listing of its co-living business under the space optimisation business segment of the Group (the "**Proposed Spin-off**"). The Company intends to continue to pursue the Proposed Spin-off, subject to the approval of the Proposed De-Listing by the Shareholders and HKEX. Further details will be provided to Shareholders in due course. The Proposed Spin-off will only be materialised after the formal withdrawal of the listing of the Shares on the Main Board of HKEX.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company only had one class of listed securities on both SGX-ST and HKEX, being the Shares. The Company intends to retain the existing primary listing of its Shares on the Mainboard of SGX-ST following the Proposed De-Listing.

SGX-ST is a regulated, regularly operating, open stock exchange recognised by HKEX for the purpose of Rule 6.11 of the HK Listing Rules. SGX-ST is an open market and readily accessible by Hong Kong investors. It is open Monday through Friday from 9:00 a.m. to 12:00 noon and 1:00 p.m. to 5:00 p.m. SGX-ST is one of the recognised stock exchanges as listed in the “List of Recognised Stock Exchange” on the website of HKEX. In addition, according to the Country Guide available on HKEX’s website, the statutory securities regulator in Singapore, namely the Monetary Authority of Singapore, is a full signatory to the International Organisation of Securities Commission’s Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information and Singapore meets HKEX’s international regulatory co-operation requirements because it already has adequate measures in place with Hong Kong Securities and Futures Commission.

Singapore does not have in place any foreign exchange controls. Singapore adopts the one-tier corporate taxation system whereby the tax collected from corporate profits is a final tax and the after-tax profits of the company resident in Singapore can be distributed to the shareholders as tax-exempt (one-tier) dividends in the hands of the Shareholders, regardless of whether the Shareholder is a company or an individual and whether or not the Shareholder is a Singapore tax resident. Singapore also does not currently impose withholding tax on dividends paid to resident or non-resident Shareholders. Singapore does not impose tax on capital gains in respect of gains or profits derived from the disposal of Shares acquired for long-term investment purposes.

Singapore laws and regulations provide similar or stricter core shareholder protection standards as the HK Listing Rules. In particular, the Singapore laws and regulations provide the shareholders the power to remove a director by ordinary resolution, the right to speak and vote at a general meeting, and the right to inspect register of members. Additionally, reasonable written notice of general meetings is required to be given to shareholders and at least three-fourths of the total voting rights of the members present and voting in person or by proxy at the general meeting are required to approve changes in constitutional documents and voluntary winding-up of the company. Separately, an auditor may be removed from office by resolution at a general meeting where special notice is given – in which case at least three-fourth of the total voting rights of the members present and voting in person or by proxy at the general meeting is required to appoint another auditor. The remuneration of the auditor must be fixed either by shareholders in a general meeting, or if so authorised by the shareholders at the last preceding annual general meeting, by the directors. Notices of general meetings and circulars to Shareholders will continue to be made available at the website of the SGX-ST at [www.sgx.com](http://www.sgx.com) on SGXNET and the website of the Company at [www.lhngroup.com](http://www.lhngroup.com).

After the Proposed De-Listing, Shareholders will have the option of either (i) holding the Shares (which will not be listed or traded on HKEX after the Last Dealing Date); or (ii) subject to depositing their Shares with CDP and complying with the requisite procedures and applicable laws, holding their Shares which are listed and can be traded on SGX-ST.

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## LETTER FROM THE BOARD

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Actions to be taken by the Shareholders to proceed with either of the options set out above are provided in the section below headed “Actions to be taken by Shareholders”.

As at Friday, 30 May 2025, based on reports from CDP and the Hong Kong Branch Share Registrar, the Company had issued a total of 427,407,742 Shares, comprising:

- (i) 412,013,619 Shares (approximately 96.40% of the Shares in issue) deposited at CDP for trading on SGX-ST; and
- (ii) 15,394,123 Shares (approximately 3.60% of the Shares in issue) trading on HKEX.

Of the total of 427,407,742 issue Shares, 238,639,052 Shares (representing approximately 55.83% of the Shares in issue) were held by the Company’s Controlling Shareholders, namely, LHN Holdings Ltd and Ms. Jess Lim in their personal capacity. By virtue of the SFO, Mr Kelvin Lim, the Executive Chairman, Executive Director and Group Managing Director of the Company is deemed to be interested in all the shares held by LHN Holdings Ltd.

### 2.2 Reasons for the Proposed De-Listing

The principal reasons for the Proposed De-Listing are as follows:

- (a) over the 12-month period since the date of listing on HKEX, the average trading volume of Shares in HKEX was 2,117,864 shares which represents 0.31%<sup>(1)</sup> of the total trading volume on both HKEX and the SGX-ST for the same period, and this has reduced to an average trading volume of 64,366 shares which represents 0.02%<sup>(2)</sup> of the total trading volume on both HKEX and the SGX-ST for the latest one calendar year from 1 July 2024 to 30 June 2025. This showed that there has been little demand from investors in Hong Kong to drive liquidity in the Shares in HKEX as evidenced by the limited number of Shareholders and low trading volume in Hong Kong. This reflects investors’ preference to hold and trade the Shares on its home exchange, the SGX-ST. As such, the Company has not had the appropriate opportunity to take advantage of HKEX platform for any secondary equity fund raising activities in Hong Kong; and
- (b) maintaining the listing of the Shares on HKEX has incurred and continues to incur additional listing and associated costs, including but not limited to compliance cost, operational complexity and time dedicated to observe ongoing regulatory obligations.

**Notes:**

- (1) Average trading volume on HKEX from 29 December 2017 (date of listing on HKEX) to 28 December 2018 divided by the total trading volume on HKEX and SGX-ST for the same period.
- (2) Average trading volume on HKEX from 1 July 2024 to 30 June 2025 divided by the total trading volume on HKEX and SGX-ST for the same period. For the reasons stated above, the Directors believe that the Proposed De-Listing is in the best interests of Shareholders and the Company as a whole.

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## LETTER FROM THE BOARD

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### 2.3 Conditions of the Proposed De-listing

Pursuant to Rules 2A.08 and 6.11 of the HK Listing Rules, the Proposed De-Listing is conditional upon:

- (i) the approval of the Shareholders by way of an ordinary resolution at an EGM;
- (ii) the approval of the Listing Committee; and
- (iii) the Company having given its Shareholders at least three months' notice of the Proposed De-Listing commencing on the date of Shareholders' approval of the Proposed De-Listing.

None of the above conditions can be waived.

For condition (i), the EGM will be convened on Monday, 28 July 2025 to seek the approval of the Shareholders. The Notice of the EGM is set out on pages EGM-1 to EGM-5 of this Circular. As the Company only has one class of listed securities on both SGX-ST and HKEX, being the Shares, the Proposed De-Listing is not subject to the prior approval of holders of other class of securities other than the Shareholders. As regards condition (ii), the Company has applied for the relevant approval on 4 July 2025 as noted in the section 2.1 above headed "Introduction". For condition (iii), subject to the approval of the Proposed De-Listing by the Shareholders at the EGM, three months' notice of the Proposed De-Listing is expected to be given to the Shareholders on the date set out in the indicative timetable on page 2 of this Circular.

Pursuant to the HK Listing Rules, approval of the Proposed De-Listing by way of an ordinary resolution at the EGM shall be decided on a poll. No Shareholder is required to abstain from voting with respect to this resolution at the EGM.

**Shareholders should note that the Proposed De-Listing is subject to, inter alia, the conditions set out above being fulfilled, including approval by the Listing Committee and by Shareholders. None of these conditions can be waived. Accordingly, the Proposed De-Listing may or may not become effective. Shareholders should exercise caution when dealing in the Shares.**

**In the event that the approval of the Shareholders by way of ordinary resolution is not obtained at the EGM, the Proposed De-Listing will not be implemented and the dealings in Shares will remain on HKEX.**

### 2.4 Effect of the Proposed De-Listing

#### *On the Company*

The Directors do not expect that the implementation of the Proposed De-Listing will cause any diminution in the net asset value or earnings per Share of the Company or adversely affect the business of the Group, but expect that it will enable the Company to effect cost savings.

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## LETTER FROM THE BOARD

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Given the general similarities between the relevant corporate and securities laws of Hong Kong and Singapore, the Proposed De-Listing from HKEX will not materially affect the disclosure or compliance obligations of the Company, except transactions contemplated under certain lease agreements entered into by the Group may be subject to notification, announcement and shareholders' approval requirement under Chapter 14 of the HK Listing Rules as these transactions will be regarded as an acquisition of assets by the Group arising from IFRS 16 recognition of certain leases as right-of-use assets. As there are no directly analogous requirements under the SGX Listing Manual, the Company may not continue to announce those lease agreements that will be entered into by the Group in its space optimisation business in the future, to the extent that they are conducted in its ordinary course of business (and subject to all relevant requirements under the SGX Listing Manual).

Following the Company's removal from the Main Board of HKEX upon the Proposed De-Listing becoming effective:

- (a) the Company, which is incorporated in Singapore, will continue to be subject to the relevant corporate and applicable laws of Singapore;
- (b) the Company will no longer be subject to the HK Listing Rules;
- (c) the Shares will continue to be listed on the SGX-ST and the Company will continue to be subject to the SGX Listing Manual and the Singapore Code of Corporate Governance; and
- (d) copies of the Company's press releases and other relevant corporate information will continue to be made available at the website of the SGX-ST at [www.sgx.com](http://www.sgx.com) on SGXNET and the website of the Company at [www.lhngroup.com](http://www.lhngroup.com).

### ***On the Shareholders***

The Proposed De-Listing will not change the Shareholders' rights and entitlements. The Company currently has only one class of shares and the rights attached to the Shares, including voting rights and entitlement to dividends, are the same whether they are traded on HKEX or the SGX-ST.

In particular, there will not be any material impact on Shareholders in Singapore arising from the Proposed De-Listing as they will each continue to be able to trade in the Shares of the Company on the SGX-ST and receive their entitlements as Shareholder of the Company. Although the Proposed De-Listing would result in the cessation of the ability to transfer their Shares for trading on HKEX, as noted in paragraph 2.2 of this Letter from the Board, the Shares of the Company have had low trading volume on HKEX and the cessation of the ability to trade on HKEX would therefore not, in the Company's view, constitute a material impact on Shareholders in Singapore.

If a Shareholder in Hong Kong wishes to trade on the SGX-ST, then he/she must first open a trading account with a securities brokerage house and a securities account with CDP or a sub-account with any depository agent, transfer the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register and thereafter deposit them with CDP. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(D) of this Letter from the Board who may assist

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## LETTER FROM THE BOARD

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you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent. There is no foreign exchange control in Singapore and all foreign investors, including Hong Kong investors, could access the SGX-ST for the trading of listed shares in Singapore. The Directors believe the transfer of the Shares from Hong Kong to Singapore will not restrict Shareholders in Hong Kong to trade the Shares.

Shareholders in Hong Kong should consult with their securities brokerage houses in Hong Kong or Singapore for more information about opening a trading account, a securities account with CDP or a sub-account with a depository agent, and arrangements for the trading of their Shares in Singapore.

### **2.5 Tradability of the Shares**

All Shareholders and investors should note that after the Last Dealing Date, (a) the Shares will not be listed on, and will cease to be tradeable on, HKEX; (b) the Shares will be transferred to the Singapore Principal Share Register, and will not be tradeable on HKEX; and (c) the Shares could only be traded on SGX-ST after the Shares are being deposited with CDP. In order to continuously trade the Shares, you must cause the Shares to be deposited with CDP. To facilitate the deposit of Shares with CDP, the Company will, for a period of 60 days following the Last Dealing Date, bear the costs of the Shareholders for their deposit of the Shares with CDP as long as the Shareholders submit the complete documents as set out in and in accordance with paragraph 2.1 of Appendix I to this Circular. After that period, all costs, fees and expenses attributable to the transfer of the Shares to effect a deposit of the Shares with CDP shall be borne by the Shareholder requesting the transfer. Upon the Proposed De-Listing becoming effective, the Hong Kong Branch Share Register will be closed (currently expected to occur on Thursday, 15 January 2026, Hong Kong time), and the names of the Shareholders appearing on the Hong Kong Branch Share Register will ultimately be transferred to the Singapore Principal Share Register. New share certificates will be issued and despatched to these Shareholders by registered mail within 7 business days (i.e., on or before Monday, 26 January 2026) whereupon such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

### **2.6 Action to be taken by Shareholders**

You should read this section in conjunction with Appendix I to this Circular before you take any action about the Shares in relation to the Proposed De-Listing. All arrangements set out in this Circular relating to Shares held through CCASS have been agreed upon with CCASS.

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## LETTER FROM THE BOARD

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- A. *If you would like to continue trading your Shares on the SGX-ST after the Last Dealing Date/the Proposed De-Listing becomes effective, before the closure of Hong Kong Branch Share Register (i.e., before Thursday, 15 January 2026)***

*If you are a Shareholder*

If Shares held by you are registered in your name and entered into the Hong Kong Branch Share Register and you wish to continue trading your Shares on SGX-ST, you must cause such Shares to be deposited with CDP.

The Shareholder shall:

- (a) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(D) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent; and
- (b) complete the HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) and submit (i) the duly completed and signed HK Removal Request Form; and (ii) the relevant share certificate(s) in his/her name to the Hong Kong Branch Share Registrar.

*If you hold Shares through CCASS*

If Shares held by you (through a brokerage firm or a CCASS Participant) are registered in the name of HKSCC Nominees Limited and you wish to continue trading your Shares on SGX-ST, then before the date of closure of Hong Kong Branch Share Register (i.e., before Thursday, 15 January 2026), you may contact your brokerage firm or CCASS Participant, as the case may be, and cause such Shares to be withdrawn from CCASS, and then cause such Shares to be deposited with CDP by nominating a securities account with CDP into which your Shares will be deposited.

The shareholder shall:

- (a) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(D) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent; and

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## LETTER FROM THE BOARD

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- (b) contact his/her brokerage firm/CCASS Participant to withdraw his/her Shares from his/her CCASS Participant stock account with CCASS and submit the (i) Hong Kong Share Transfer Form duly stamped (i.e. Stamp duty HK\$5 per transfer) and executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s); and (iii) a duly completed and signed HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) to the Hong Kong Branch Share Registrar.

In either cases, upon receipt of the duly stamped Hong Kong Share Transfer Form (if applicable), the HK Removal Request Form and the relevant share certificate(s), the Hong Kong Branch Share Registrar shall take all actions necessary to effect the removal and transfer of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register. The Hong Kong Branch Share Registrar shall then notify the Singapore Principal Share Registrar of the removal whereupon the Singapore Principal Share Registrar shall update the Singapore Principal Share Register. Upon completion, the Singapore Principal Share Registrar shall issue the relevant share certificate(s) in the name of the Shareholder (if the Shareholder does not specify a securities account with CDP in the HK Removal Request Form) or CDP (if the Shareholder specifies a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form), as the case may be, and deliver the new share certificate(s) to the Shareholder or CDP (as the case may be) by registered mail. In accordance with the delivery instruction set out in the HK Removal Request Form duly completed and signed by the Shareholder (if the Shareholder specifies a securities account with CDP in the HK Removal Request Form), the Singapore Principal Share Registrar will arrange with CDP to credit the Shares into the Shareholder's securities account with CDP or sub-account with a CDP depository agent so that the Shareholder is not required to separately submit the documents set out in paragraph 3 of Appendix I to this Circular to CDP.

Shareholders should note that the Shares listed on SGX-ST are scripless. It is a two-step process. For those Shareholders who do not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form (as they do not have a trading account and a securities account with CDP or a sub-account with a CDP depository agent or those who would like to hold the physical share certificates without the need to trade the Shares) will receive the new share certificates issued in the name of the Shareholders. In order to trade on SGX-ST for the trading of Shares to be scripless, the share certificates issued in the name of the Shareholders must be subsequently deposited into CDP by submitting the documents set out in paragraph 3 of Appendix I to this Circular to CDP.

The Shareholder should ensure that the Shares are credited to his securities account with CDP or sub-account with a CDP depository agent before dealing in the Shares. Under normal circumstances, the above steps generally require 15 business days to complete.

In the normal circumstances, the fees charged by:

- (a) the Hong Kong Branch Share Registrar are the total sum of HK\$322.50 (per share certificate basis) in respect of the removal fees for the removed Shares

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## LETTER FROM THE BOARD

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(HK\$300.00), postage fees (HK\$20.00) and each share certificate rendered for cancellation on the Hong Kong Branch Share Register (HK\$2.50);

- (b) the Singapore Principal Share Registrar are the total sum of S\$67.58 (per share certificate basis) (inclusive of prevailing 9% Singapore goods and services tax) for each share certificate to be issued on the Singapore Principal Share Register (S\$2.18), each removal and transfer of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register (S\$54.50) and CDP deposit fee or such other amount required by CDP (S\$10.90);
- (c) if applicable, CCASS for withdrawal of Shares from CCASS are (a) HK\$3.50 per board lot (as well as per odd lot) before withdrawal of listing; or (b) HK\$1.00 per board lot (as well as per odd lot) after withdrawal of listing, and stamp duty on Hong Kong Share Transfer Form of HK\$5 per transfer; and
- (d) if applicable, the securities brokerage house in Singapore for establishing a sub-account with them as a depository agent by way of a handling fee which, in the case of the securities brokerage house in Singapore whose name appears in paragraph 2.6(D) below, is S\$100.00 (subject to GST if applicable).

**For the sixty day period following the Last Dealing Date (from Friday, 31 October 2025 to Tuesday, 30 December 2025, both dates inclusive), the Company will bear the fees charged by (i) the Hong Kong Branch Share Registrar for removal of Shares from the Hong Kong Branch Share Register; (ii) the Singapore Principal Share Registrar for the deposit of the Shares into CDP as stated above; and (iii) the handling fee of S\$100.00 (subject to GST if applicable) charged by the securities brokerage house in Singapore whose name appears in paragraph 2.6(D) of this Letter from the Board below for establishing a sub-account with them as a depository agent. The Shareholders will bear the fees charged by CCASS and CCASS Participant, and Hong Kong stamp duty (HK\$5 per transfer) on the withdrawal of Shares from CCASS.**

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you.

Given that (1) the Company will bear substantially all costs as stated above associated with the removal and depositing the Shares into CDP during the sixty day period following the Last Dealing Date (from Friday, 31 October 2025 to Tuesday, 30 December 2025) (except for the withdrawal of the Shares from CCASS); (2) it is administratively burdensome for the Company to administer the reimbursement process of the fee payable to CCASS for the withdrawal of the Shares from CCASS (which CCASS will charge the CCASS Participants and the CCCASS Participants will in turn charge the ultimate beneficial owners of the Shares) as the Company has no control as to the timing and quantity of the Shares that ultimate beneficial owners of the Shares will (or will not) withdraw from

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## LETTER FROM THE BOARD

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CCASS, and it will cost more for the Company to engage an agent (such as the Hong Kong Branch Share Registrar) to administer the reimbursement process than the actual withdrawal fees (of HK\$3.50 per board lot or HK\$1.00 per board lot before or after withdrawal of listing, as the case maybe) to be paid to CCASS; and (3) the Shareholders would have to incur those costs associated with selling of Shares if the Shares remain tradeable on HKEX in any case, the Board is therefore of the view that the cost arrangement as stated above is fair and reasonable, and at the interest of the Shareholders.

Please refer to Appendix I to this Circular for further details of the arrangements for removal of Shares and deposit into CDP.

***B. If you do not take actions before the closure of Hong Kong Branch Share Register (i.e., before Thursday, 15 January 2026)***

If you do not take the above actions before the closure of Hong Kong Branch Share Register (i.e., before Thursday, 15 January 2026), Shares held by you registered in your name will be placed on the Singapore Principal Share Register upon the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026) and will not be tradeable on HKEX and the SGX-ST. Shares held by you registered in the name of HKSCC Nominees Limited would be transferred to the Singapore Principal Share Register and registered in the name of HKSCC Nominees Limited, and will not be tradeable on HKEX and SGX-ST. New share certificates in the name of the Shareholder or HKSCC Nominees Limited together with a copy of the relevant transfer deed (as referred to in paragraph 3.1 of Appendix I to this Circular in case the Shareholders would like to deposit Shares into CDP) will be sent within 7 business days of closure of Hong Kong Branch Share Register (i.e., on or before Monday, 26 January 2026) via registered mail. CCASS Participant shall provide the necessary denomination of new share certificates to CCASS within the deadline specified by CCASS. The denomination list can be submitted to the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, on or before 15 January 2026, or the Singapore Principal Share Registrar on or after 15 January 2026. The Company will bear the costs for the issuance of new share certificates on 26 January 2026 to all Shareholders whose names appear on the Hong Kong Branch Share Register on 15 January 2026 including HKSCC Nominees Limited based on the denomination lists submitted on or before 15 January 2026. Issuance of new share certificates after 26 January 2026 will be subject to charges at the expenses of the Shareholders at a fee of S\$2.18 for the issuance of each new share certificate charged by the Singapore Principal Share Registrar. Save for this fee, no other charges will be charged for processing the denomination list.

***C. If you would like to enable your Shares to be traded on the SGX-ST after the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026)***

If you do not take the above actions before the closure of Hong Kong Branch Share Register (i.e., before Thursday, 15 January 2026), Shares held by you registered in your name or in the name of HKSCC Nominees Limited, as the case may be, will be placed on the Singapore Principal Share Register upon the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026) and will not be tradeable on HKEX and the SGX-ST.

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## LETTER FROM THE BOARD

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However, at any time after the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026) and the names of the Shareholders appearing on the Hong Kong Branch Share Register have been transferred to the Singapore Principal Share Register, if you wish to enable your Shares to be traded on SGX-ST, you may (i) if the Shares are registered in your name, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited; or (ii) if the Shares are registered in the name of HKSCC Nominees Limited, contact your brokerage firm or a CCASS Participant, as the case may be, and cause such Shares to be withdrawn from CCASS, and then cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited.

The Shareholder shall:

- (a) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before you can proceed to nominate a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(D) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent;
- (b) if the Shares are held through a brokerage firm or a CCASS Participant and registered in the name of HKSCC Nominees Limited, contact his/her brokerage firm or CCASS Participant to withdraw the Shares from the CCASS Investor Participant stock account with CCASS and submit (i) the Singapore Share Transfer Form (no stamp duty required if no change in beneficial ownership) executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s) issued in the name of HKSCC Nominees Limited; (iii) a fee of HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS Investor Participant stock account with CCASS or from the stock account of his designated CCASS Participant; and (iv) a fee of S\$2.18 for the issuance of new share certificate by the Singapore Principal Share Registrar to the Singapore Principal Share Registrar. If your Shares are registered in your name, please skip this step (b) and step (c) below;
- (c) the Singapore Principal Share Registrar will upon receipt of the documents in subparagraph (b) above update the Singapore Principal Share Register and issue the relevant new share certificate in the name of the Shareholder within 7 business days, and send the new share certificate to the Shareholder via registered mail; and
- (d) upon receiving the new share certificate, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited by submitting the documents set out in paragraph 3 of Appendix I to this Circular together with CDP deposit fee of S\$10.90 (inclusive of GST) per transfer deed to CDP. This

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## LETTER FROM THE BOARD

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process will take approximately 15 business days before the Shares are credited into the CDP securities account or a sub-account with a depository agent.

The Shareholder may also consider engaging the services of the securities brokerage house in Singapore as set out in paragraph 2.6(D) of this Letter from the Board who may assist you in respect of steps (a) to (d) mentioned above.

Please refer to paragraph 3 of Appendix I to this Circular for further details of the arrangements for removal of Shares and deposit into CDP after the date of closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026).

**All costs attributable to withdrawing the Shares from CCASS Participant stock account with CCASS and the transfer of Shares to effect a deposit of Shares with CDP (comprising HK\$1.00 per board lot (as well as per odd lot), S\$2.18 for each new share certificate issued and CDP deposit fee of S\$10.90 per transfer deed) shall be borne by the Shareholder making the deposit. If you establish a sub-account with a depository agent instead of a CDP securities account, the securities brokerage in Singapore will generally charge a handling fee (which, in the case of the securities brokerage house in Singapore whose name appears in paragraph 2.6(D) below, is S\$100.00 (subject to GST if applicable)), which will be borne by you.**

For illustration purposes only, if you have 2,000 Shares and after the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026), you wish to trade the Shares on the SGX-ST:

- (a) if the Shares are registered in your name, you will incur S\$10.90 to deposit the Shares into CDP if you establish a trading account and a securities account with CDP, but if you establish a trading account and a sub-account with a depository agent, you will incur an additional handling fee (which, in the case of the securities brokerage house in Singapore whose name appears in paragraph 2.6(D) below, is S\$100.00 (subject to GST if applicable)); or
- (b) if the Shares are held through a brokerage firm or a CCASS Participant and are registered in the name of HKSCC Nominees Limited, you will incur (i) HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS; (ii) S\$2.18 for the issuance of new share certificate in respect of the transfer of the Shares from HKSCC Nominees Limited into the name of CDP; (iii) handling fee for establishing a sub-account with a depository agent, if any, as abovementioned; and (iv) S\$10.90 for depositing the Shares into CDP.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you.

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## LETTER FROM THE BOARD

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### ***D. Securities brokerage house in Singapore may help you***

The Company has held discussions with Maybank Securities Pte. Ltd. (see contact details in Appendix II to this Circular), which have expressed a willingness to provide dealing facilities for shareholders in Hong Kong to provide assistance to the Shareholders in Hong Kong who wish to retain any one of them for their services to assist to trade their Shares on the SGX-ST after the Last Dealing Date and the Proposed De-Listing becoming effective. Maybank Securities Pte. Ltd. will provide assistance in opening a trading account and a securities account with CDP or a CDP sub-account and acts as a depository agent, depositing Shares with CDP in Singapore, and securities brokerage services including transfer, deposit and trading of the Shares in Singapore to those who wish to retain their services. In particular, the services to be provided by Maybank Securities Pte. Ltd. will be on normal client/stockbroker terms as agreed between the parties, which range of services includes as follows:

- (a) opening a trading account, arranging for the execution and settlement of trade on the SGX-ST, including delivery of shares and money settlement;
- (b) opening a CDP sub-account for Shareholders as requested, and acts as a depository agent;
- (c) arranging for the deposit of Shares with CDP; and
- (d) providing custody and nominee services to Shareholders should such services be requested.

There are no costs to be charged on you for the securities brokerage house to establish a trading account and a CDP securities account and the services to be rendered under paragraphs (a) and (c) above. However, if you require the securities brokerage house to establish a sub-account for you with them acting as a depository agent and providing the services under paragraphs (b) and (d) above, the one-off handling fee of S\$100.00 (subject to GST if applicable) will be charged on you. In addition, you will be charged for the brokerage fees charged by the securities brokerage house upon selling of the Shares through the securities brokerage house (whether the Shares are deposited into CDP securities account or sub-account with the securities brokerage house as a depository agent). Please note that for the sixty day period following the Last Dealing Date (from Friday, 31 October 2025 to Tuesday, 30 December 2025, both dates inclusive), the one-off handling fee of S\$100.00 (subject to GST if applicable) charged by Maybank Securities Pte. Ltd. will be borne by the Company.

No representation is made as to the performance of or the level of service that might be provided by Maybank Securities Pte. Ltd..

Alternatively, Shareholders may wish to consider contacting their own brokers operating in Hong Kong that are able to facilitate trades in securities listed on foreign exchanges (including the SGX-ST). However, all such costs to be charged by the Shareholders' own brokers operating in Hong Kong will be borne by the Shareholders.

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## LETTER FROM THE BOARD

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### 2.7 Future plans of the Group subsequent to the Proposed De-Listing

Following completion of the Proposed De-Listing (if duly approved by Shareholders and HKEX), the Group intends to pursue the Proposed Spin-off of its co-living business under the space optimisation business segment, preliminary details on which have been provided in the Company's announcement dated 15 April 2025 and further details will be provided to Shareholders in due course. Shareholders may refer to the Company's announcements on SGXNet for further information on the future plans of the Group.

### 2.8 Investor helpline

Please read this Circular carefully for details of the Proposed De-Listing. Shareholders who have questions in relation to the Proposed De-Listing may contact:

- (a) From the date of this Circular until 15 January 2026

Tricor Investor Services Limited at 852 2980 1333 or [is-enquiries@vistra.com](mailto:is-enquiries@vistra.com).

- (b) As from 11 July 2025 onwards

Boardroom Corporate & Advisory Services Pte. Ltd. at 65 6536 5355 or [shareholder.enquiries@boardroomlimited.com](mailto:shareholder.enquiries@boardroomlimited.com).

Given that (i) the Company will bear substantially all costs stated above associated with removal and depositing the Shares into CDP during the sixty day period following the Last Dealing date (from Friday, 31 October 2025 to Tuesday, 30 December 2025) (except for the withdrawal of the Shares from CCASS); (ii) the Company has arranged securities brokerage house in Singapore that may assist the Shareholders in the process of depositing Shares into CDP to minimise inconvenience to Shareholders; and (iii) having weighing the long term cost savings effect on the Company from the Proposed De-Listing against the inconvenience caused on the Shareholders to bring better returns to the Shareholders in the longer-run, the Board is of the view that the above arrangement is fair and reasonable, and at the interests of the Shareholders.

## 3. DIRECTORS' RECOMMENDATIONS

Having reviewed and considered the reasons for and the information relating to the Proposed De-Listing, the Directors are of the view that the Proposed De-Listing is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed De-Listing to be proposed at the EGM.

The Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position or unique needs and constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require advice in the context of his or her specific investment portfolio, should consult his or her stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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## LETTER FROM THE BOARD

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### 4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages EGM-1 to EGM-5 of this Circular, will be held in person at 202 Kallang Bahru Singapore 339339 on Monday, 28 July 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the proposed ordinary resolution to approve the Proposed De-Listing (the “**Ordinary Resolution**”). Pursuant to the SGX Listing Manual and HK Listing Rules, the voting on the proposed ordinary resolution at the EGM will be taken by way of poll.

### 5. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 5.1 Submission of substantial and relevant questions in advance of the EGM

Shareholders and members, including SRS Investors, may submit substantial and relevant questions relating to the Ordinary Resolution to be tabled for approval at the EGM, in advance of the EGM, in the following manner:

- (a) by post to the Company’s registered office at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders only) or to the Company’s principal place of business in Hong Kong at 5th Floor, Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Hong Kong (for Shareholders in Hong Kong only); or
- (b) by email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg),

in each case, **by 18 July 2025** (being seven (7) calendar days from the date of the Notice of EGM).

When sending in questions by post or email, please also include the following details for verification purposes: (a) full name; (b) NRIC No./Passport No./HKID No. (if the Shareholder is an individual) or the Company Registration No. (if the Shareholder is a corporation); (c) address, contact number and email address; (d) the manner in which the Shares are held (e.g. via CDP, SRS and/or scrip); (e) number of Shares held; and (f) whether you are a Shareholder or a proxy or a corporate representative of a corporate Shareholder.

Shareholders and, where applicable, their duly appointed proxies can also ask live at the EGM substantial and relevant questions related to the Ordinary Resolution to be tabled for approval at the EGM by attending the EGM in person.

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify their status as Shareholders.

The Company will endeavour to respond to substantial and relevant questions received in relation to the Ordinary Resolution no later than forty-eight (48) hours prior to the closing date and time for the lodgement/receipt of the Proxy Forms via an announcement on SGXNet (<https://www.sgx.com/securities/company-announcements>) and HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)). The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the Ordinary Resolution to be tabled for approval at the EGM), prior to or at the EGM itself.

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## LETTER FROM THE BOARD

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The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNet (<https://www.sgx.com/securities/company-announcements>), HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)), and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

### 5.2 Proxy Form

If a Shareholder is unable to attend the EGM and wishes to appoint one or more proxies (as may be applicable) to attend, speak and vote on his/her/its behalf, he/she/it should complete, sign and return the Proxy Form in the following manner:

- (a) if submitted by post, to be lodged at the Company's registered office at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders only) or at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Shareholders in Hong Kong only); or
- (b) if submitted electronically, to be submitted via email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg),

in each case, **by 10:00 a.m. on 25 July 2025** (being not less than seventy-two (72) hours before the time set for holding the EGM) and in default the proxy form shall be treated as invalid.

A Shareholder who wishes to submit an instrument appointing a proxy or proxies by post or email can download a copy of the Proxy Form from SGXNet (<https://www.sgx.com/securities/company-announcements>), HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and/or the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)), and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

If no specific direction as to voting is given in respect of the Ordinary Resolution, the appointed proxy(ies) will vote or abstain from voting at their discretion. If the appointor is a corporate, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney. A person who has an interest in the approval of an Ordinary Resolution must decline to accept his/her appointment as proxy unless the Shareholder concerned has specific instructions in his/her/its Proxy Form as to the manner in which his/her/its votes are to be cast in respect of the Ordinary Resolution.

The Company shall be entitled to reject an instrument appointing a proxy or proxies if it is incomplete, improperly completed, or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have Shares entered against their names in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by CDP to the Company.

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## LETTER FROM THE BOARD

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SRS Investors (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM, and such SRS Investors shall be precluded from attending the EGM.

### 5.3 Documents

#### *For Shareholders in Singapore*

As the Company has opted for electronic dissemination, printed copies of this Circular will not be despatched to Singapore Shareholders.

Instead:

- (a) electronic copies of this Circular will be available for download from SGXNet (<https://www.sgx.com/securities/company-announcements>) and the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)). A Singapore Shareholder will need an internet browser and PDF reader to view this Circular on SGXNet and/or the Company's corporate website; and
- (b) only printed copies of the Notice of EGM, the Proxy Form, and the Request Form (to request for a copy of this Circular) will be despatched to Singapore Shareholders.

#### *For Shareholders in Hong Kong*

For Shareholders in Hong Kong, in accordance with the requirements of HKEX Listing Rules, all corporate communications (including this Circular, the Notice of EGM and the Proxy Form) will be made available by electronic means through HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)).

Printed copies of this Circular, the Notice of EGM and the Proxy Form will be sent to Shareholders in Hong Kong only upon request.

### 6. RECORD DATE

All registered holders of Shares in Hong Kong and Singapore as at the close of business on the HK Record Date and SG Record Date, respectively, will be entitled to vote at the EGM on the basis of one vote for each Share held. In order to determine the entitlement of Shareholders to attend and vote at the EGM, all Share transfers in Hong Kong, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Hong Kong Shareholders) no later than 4:30 p.m. on Tuesday, 22 July 2025.

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## LETTER FROM THE BOARD

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For the purpose of determination of Shareholders registered under the Singapore principal register of members and the Hong Kong branch register of members of the Company in respect of Shareholders' entitlement to attend and vote at the EGM, all necessary documents, remittances accompanied by the relevant share certificates in respect of removal of Shares between the two (2) registers of members, must be submitted (a) no later than 5:00 p.m. on Tuesday, 15 July 2025 to the Singapore Principal Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 (for Singapore Shareholders) and (b) no later than 4:30 p.m. on Tuesday, 15 July 2025 to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Hong Kong Shareholders), respectively.

### **7. ABSTENTION FROM VOTING**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Director or Shareholder of the Company is required to abstain from voting on the Ordinary Resolution relating to the Proposed De-Listing to be put to vote at the EGM.

### **8. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the SGX Listing Manual and the HK Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Circular is complete and accurate in all material respects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement in this Circular misleading.

In accordance with Rule 1205 of the SGX Listing Manual, the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed De-Listing, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which will make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### **9. DOCUMENTS AVAILABLE FOR INSPECTION/DOCUMENTS ON DISPLAY**

Copies of the Constitution and this Circular (i) are available for inspection at the registered office of the Company at 75 Beach Road, #04-01, Singapore 189689 during normal business hours during any weekday (excluding public holidays) from the date of this Circular up to and including the date of the EGM; and (ii) will be published on the websites of HKEX ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lhngroup.com](http://www.lhngroup.com)) from the date of this circular up to and including the date of the EGM. Copies of the above-mentioned documents can also be accessed through the websites of the SGX-ST, HKEX and the Company.

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## LETTER FROM THE BOARD

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### 10. MISCELLANEOUS

This Circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully

For and on behalf of the Board of Directors

**LHN LIMITED**

**Kelvin Lim**

*Executive Chairman, Executive Director and Group Managing Director*

**1. INFORMATION REGARDING THE SHARES**

**1.1** The Company's Shares are listed and traded on the Mainboard of the SGX-ST under the SGX stock code 410. SGX-ST is a securities market in Singapore.

**1.2 Registers**

The Singapore Principal Share Register is currently maintained by the Singapore Principal Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. The Company has established the Hong Kong Branch Share Register since the listing of the Company on 29 December 2017 which is maintained by the Hong Kong Branch Share Registrar. Please note that upon the Proposed De-Listing becoming effective, the Hong Kong Branch Share Register will be closed (currently expected to occur on Thursday, 15 January 2026, Hong Kong time), and the names of the Shareholders appearing on the Hong Kong Branch Share Register will ultimately be transferred to the Singapore Principal Share Register maintained by the Singapore Principal Share Registrar. New share certificates will be issued and despatched to these Shareholders by registered mail within 7 business days (i.e., on or before Monday, 26 January 2026) whereupon such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

**1.3 Dealings**

Dealings in the Shares on the SGX-ST will be conducted in Singapore dollars. The Shares are traded on the main board of the SGX-ST in board lots of 100 Shares. The brokerage commission in respect of trades of the Shares on the SGX-ST is freely negotiable. A clearing fee and a trading fee in Singapore are payable at the rate of 0.0325% and 0.0075%, respectively, of the transaction value. The clearing fee and the trading fee are subject to goods and services tax in Singapore (currently at 9.0%).

**1.4 Settlement of dealing in Singapore**

Shares listed and traded on the main board of the SGX-ST are trading under the book-entry settlement system of CDP and all dealings in and transactions of Shares through the SGX-ST are effected in accordance with the terms and conditions for the operation of securities accounts with CDP, as amended from time to time.

CDP, a wholly owned subsidiary of the SGX-ST, is incorporated under the laws of Singapore and acts as a depository and clearing organisation. CDP holds securities for its account holders and facilitates the clearance and settlement of securities transactions between account holders through electronic book-entry changes in the securities accounts maintained by such account holders with CDP.

Shares will be registered in the name of CDP or its nominees and held by CDP for and on behalf of persons who maintain, either directly or through depository agents, securities accounts with CDP. The Companies Act and the Constitution of our Company only recognise the registered owners or holders of the Shares as members. Depositors and depository agents on whose behalf CDP holds Shares, may not be accorded the full rights of membership, such as voting rights, the right to appoint proxies, or the right to receive Shareholders' circulars, proxy forms, annual reports, prospectuses and takeover documents. Depositors and depository agents will be accorded only such rights as CDP may make available to them pursuant to CDP's terms and conditions to act as depository for foreign securities.

Persons holding Shares in a securities account with CDP may withdraw the number of Shares they own from the book-entry settlement system in the form of physical share certificates. Such share certificates will not, however, be valid for delivery pursuant to trades transacted on the SGX-ST, although they will be prima facie evidence of title and may be transferred in accordance with the Constitution of the Company. A fee of S\$10.90 for each withdrawal of 1,000 Shares or less and a fee of S\$27.25 for each withdrawal of more than 1,000 Shares will be payable upon withdrawing of the Shares from the book-entry settlement system and obtaining physical share certificates. In addition, a fee of S\$2.18 (or such other amounts as the Directors may decide) will be payable to the Singapore Principal Share Registrar for each share certificate issued, and stamp duty at the rate of 0.2% of the last-transacted price is payable where Shares are transferred to a third party. Persons holding physical share certificates who wish to trade on the SGX-ST must deposit with CDP their share certificates together with the duly executed instruments of transfer in favour of CDP, and have their respective securities accounts credited with the number of Shares deposited before they can effect the desired trades. A fee of S\$10.90 is payable upon the deposit of each instrument of transfer with CDP.

Transactions in Shares under the book-entry settlement system will be reflected by the seller's securities account being debited with the number of Shares sold and the buyer's securities account being credited with the number of Shares acquired. No transfer stamp duty is currently payable for the transfer of the Shares that are settled on a book-entry basis.

A Singapore clearing fee and a trading fee for trades in Shares on the SGX-ST are payable at the rate of 0.0325% and 0.0075%, respectively, of the transaction value. The clearing fee, trading fee, instrument of transfer deposit fees and share withdrawal fee are subject to Singapore goods and services tax of 9.0%.

Dealings in the Shares will be carried out in Singapore dollars and will be effected for settlement in CDP on a scripless basis. Settlement of trades on a normal "ready" basis on the SGX-ST generally takes place on the third market day following the transaction date, and payment for the securities is generally settled on the following day. CDP holds securities on behalf of investors in securities accounts. An investor may open a direct securities account with CDP or a securities sub-account with a depository agent. A depository agent may be a member company of the SGX-ST, bank, merchant bank or trust company.

### **1.5 Dividends**

Dividends are declared and paid in Singapore dollars in respect of Shares traded on SGX-ST. The manner in which you receive your dividends will depend on whether you hold your Shares in your own direct CDP securities account or through a depository agent with whom you have established a sub-account:

- If you hold your Shares in your own direct CDP securities account, your dividend may be credited directly into your designated Singapore dollar bank account. If, after the dividend has been credited, you wish to convert your dividend from Singapore dollars to Hong Kong dollars and receive the converted monies in Hong Kong, you will need to liaise with your Singapore based bank. Foreign currency conversion fees may apply.

- If you hold your Shares through a depository agent with whom you have established a sub-account, you will need to contact your depository agent to find out how a dividend will be remitted to you after it has been credited into the depository agent's designated Singapore dollar bank account. If you wish to convert your dividend from Singapore dollars to Hong Kong dollars and receive the converted monies in Hong Kong, you will need to liaise with your depository agent. Foreign currency conversion fees may apply.

### **1.6 Foreign exchange risk**

Shareholders who trade in the Shares on the SGX-ST should note that their trades will be effected in Singapore dollars. Accordingly, Shareholders should be aware of the foreign exchange risks associated with such trading.

### **1.7 Share price information**

Share price information will be readily available from your stockbroker or professional adviser through Reuters, the SGX-ST website at [www.sgx.com](http://www.sgx.com) and other stock market information services. SGX-ST has also created a platform called "SGX Investor Portal (CDP)" whereby investors can get up-to-date information about their shareholdings, current portfolio value, transaction records for the current or previous month, trading account number, etc. For more information, Shareholders can visit <https://investors.sgx.com>. To access "SGX Investor Portal (CDP)", Shareholders need to have a securities account with CDP at the relevant time to be assigned with a CDP User ID.

## **2. REMOVAL OF SHARES FROM HKEX TO SGX-ST AFTER THE LAST DEALING DATE/THE PROPOSED DE-LISTING BECOMES EFFECTIVE BUT BEFORE THE CLOSURE OF HONG KONG BRANCH SHARE REGISTER (I.E., BEFORE THURSDAY, 15 JANUARY 2026)**

### **2.1 Procedures of removal and deposit of the Shares with CDP**

A Shareholder whose Shares are traded on HKEX and wishes to continue to trade his/her Shares on the SGX-ST must effect a removal and transfer of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register. Such removal and deposit of the Shares with CDP would involve the following procedures:

- (1) If the Shareholder's Shares are registered in the Shareholder's own name, the Shareholder shall complete the HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) and submit (i) the duly completed and signed HK Removal Request Form; and (ii) the relevant share certificate(s) in his/her name to the Hong Kong Branch Share Registrar.

If the Shareholder's Shares have been deposited with CCASS (held through a brokerage firm or a CCASS Participant), the Shareholder must contact his/her brokerage firm or CCASS Participant to first withdraw such Shares from his CCASS Participant stock account with CCASS and submit (i) the Hong Kong Share Transfer Form duly stamped (i.e., stamp duty HK\$5 per transfer) and executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s); and (iii) a duly completed and signed HK Removal Request Form to the Hong Kong Branch Share Registrar.

- (2) If the Shareholder would like to have the Shares credited directly into his/her securities account or sub-account with a CDP depository agent, he/she must indicate it on the HK Removal Request Form. He/She should submit the HK Removal Request Form at the same time he submits the relevant documents to the Hong Kong Branch Share Registrar (as contemplated in paragraph (1) above). The Shareholder should ensure that he/she has a securities account or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 of this Appendix below for details on setting up a CDP securities account or contact the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent.
- (3) Upon receipt of the HK Removal Request Form (in duplicate), the relevant share certificate(s) and where appropriate, the completed Hong Kong Share Transfer Form duly stamped and executed by HKSCC Nominees Limited and the Shareholder, the Hong Kong Branch Share Registrar shall take all actions necessary to effect the removal and transfer of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register.
- (4) The Hong Kong Branch Share Registrar shall then notify the Singapore Principal Share Registrar of the removal and transfer whereupon the Singapore Principal Share Registrar shall update the Singapore Principal Share Register. Upon completion, the Singapore Principal Share Registrar shall issue the relevant share certificate(s) in the name of the Shareholder (if the Shareholder does not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form) or CDP (if the Shareholder specifies a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form), as the case may be, and deliver the share certificate(s) to the Shareholder or CDP (as the case may be).
- (5) In accordance with the delivery instruction set out in the HK Removal Request Form duly completed and signed by the Shareholder, the Singapore Principal Share Registrar will arrange with CDP to credit the Shares into the Shareholder's securities account with CDP or sub-account with a CDP depository agent so that the Shareholder is not required to separately submit the documents set out in paragraph 3 of this Appendix I to CDP. Shareholders should note that the Shares listed on SGX-ST are scripless. It is a two-step process. For those Shareholders who do not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form (as they do not have a trading account and a securities account with CDP or a sub-account with a CDP depository agent or those who would like to hold the physical share certificates without the need to trade the Shares) will receive the new share certificates issued in the name of the Shareholders. In order to trade on SGX-ST for the trading of Shares to be scripless, the share certificates issued in the name of the Shareholders must be subsequently deposited into CDP by submitting the documents set out in paragraph 3 of this Appendix I to CDP. The Shareholder should ensure that the Shares are credited to his securities account with CDP or sub-account with a CDP depository agent before dealing in the Shares.

Under normal circumstances, steps (1) to (4) generally require 15 business days to complete.

**For those Shares which are registered on the Hong Kong Branch Share Register and if the Shares have been deposited with CCASS, any transfer thereof or dealings therein to withdraw the Shares from CCASS Participant stock account with CCASS will be subject to Hong Kong stamp duty (HK\$5 per transfer).**

## 2.2 Charges

The fee charged by:

- (i) the Hong Kong Branch Share Registrar are the total sum of HK\$322.50 (per share certificate basis) in respect of the removal fees for the removed Shares (HK\$300.00), postage fees (HK\$20.00) and each share certificate rendered for cancellation on the Hong Kong Branch Share Register (HK\$2.50);
- (ii) the Singapore Principal Share Registrar are the total sum of S\$67.58 (per share certificate basis) (inclusive of prevailing 9% Singapore goods and services tax) for each share certificate to be issued on the Singapore Principal Share Register (S\$2.18), each removal and transfer of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register (S\$54.50) and CDP deposit fee or such other amount required by CDP (S\$10.90);
- (iii) if applicable, CCASS for withdrawal of Shares from CCASS are (a) HK\$3.50 per board lot (as well as per odd lot) before withdrawal of listing; or (b) HK\$1.00 per board lot (as well as per odd lot) after withdrawal of listing, and stamp duty on Hong Kong Share Transfer Form of HK\$5 per transfer; and
- (iv) if applicable, the securities brokerage house in Singapore for establishing a sub-account with them as a depository agent by way of a handling fee which, in the case of the securities brokerage house in Singapore whose name appears in Appendix II to this Circular, is S\$100.00 (subject to GST if applicable).

**For the sixty day period following the Last Dealing Date (from Friday, 31 October 2025 to Tuesday, 30 December 2025, both dates inclusive), the Company will bear the fees charged by (i) the Hong Kong Branch Share Registrar for removal of Shares from Hong Kong; (ii) the Singapore Principal Share Registrar for the deposit of the Shares into CDP as stated above; and (iii) the handling fee of S\$100.00 (subject to GST if applicable) charged by the securities brokerage house in Singapore whose name appears in Appendix II to this Circular for establishing a sub-account with them as a depository agent. The Shareholders will bear the fees charged by CCASS and CCASS Participant, and Hong Kong stamp duty (HK\$5 per transfer) on the withdrawal of Shares from CCASS.**

After the said sixty day period following the Last Dealing Date (i.e. on or after Tuesday, 30 December 2025), all costs attributable to the deposit of Shares into CDP shall be borne by the Shareholder.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a

depository agent) on SGX-ST will be borne by you. If you engage a Singapore securities brokerage house which is not the one whose name appears in Appendix II to this Circular for establishing a trading account and a sub-account with them as a depository agent, all such costs charged by the securities brokerage house will be borne by you.

### **2.3 Address in Hong Kong and Singapore for Shareholders to deliver or collect documents**

Tricor Investor Services Limited (see contact details in Appendix II) will continue to act as the Hong Kong Branch Share Registrar and you may collect or deliver documents there after the Last Dealing Date and for a period of sixty days from the Last Dealing Date (i.e., from Friday, 31 October 2025 to Tuesday, 30 December 2025, both dates inclusive). Thereafter (as from Thursday, 15 January 2026 onwards), documents can only be collected or delivered at the Company's Singapore Principal Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (see contact details in Appendix II).

## **3. TRADING OF SHARES AFTER THE CLOSURE OF HONG KONG BRANCH SHARE REGISTER (I.E., ON OR AFTER THURSDAY, 15 JANUARY 2026)**

### **3.1 Procedures of deposit of the Shares with CDP**

If you do not take the above actions set out in paragraph 2 above, your Shares will be placed on the Singapore Principal Share Register after the closure of Hong Kong Branch Share Register (i.e., on or after Thursday, 15 January 2026) and will not be tradeable on HKEX and the SGX-ST. In order to continue to trade your Shares on SGX-ST, you will need to:

- (i) ensure that you have a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before you can proceed to nominate a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent;
- (ii) if your Shares (held through a brokerage firm or a CCASS Participant) are registered in the name of HKSCC Nominees Limited, contact your brokerage firm or CCASS Participant to withdraw your Shares from your CCASS Investor Participant stock account and submit (1) the Singapore Share Transfer Form (no stamp duty required if no change in beneficial ownership) executed by HKSCC Nominees Limited and the Shareholder; (2) the relevant share certificate(s) issued in the name of HKSCC Nominees Limited; (3) a fee of HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS Participant stock account with CCASS; and (4) a fee of S\$2.18 for the issuance of new share certificate by the Singapore Principal Share Registrar, to the Singapore Principal Share Registrar. If your Shares are registered in your name, please skip this step (ii) and step (iii) below;
- (iii) the Singapore Principal Share Registrar will upon receipt of the documents in subparagraph (ii) above update the Singapore Principal Share Register and issue the relevant new share certificate in the name of the Shareholder within 7 business days, and send the new share certificate to the Shareholder via registered mail; and

- (iv) upon receiving the new share certificate, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited by submitting the documents set out below together with CDP deposit fee of S\$10.90 (inclusive of GST) per transfer deed to CDP. This process will take approximately 15 business days before your Shares are credited into your CDP securities account or a sub-account with a depository agent. CDP will inform you when your CDP securities account or a sub-account with a depository agent is credited.

For those Shares which are registered on the Singapore Principal Share Register, any transfer thereof or dealings therein will be subject to Singapore stamp duty (no stamp duty to be incurred if there is no change in beneficial ownership).

To deposit the Shares into CDP, you will need to submit the following documents to CDP:

- Original share certificate(s);
- Completed Request for Deposit of Securities Form available from <https://www.sgx.com/securities/retail-investor/cdp-forms>;
- Completed the transfer deed per share certificate. Please ensure that your signature on the transfer deed is witnessed by anyone above 21 years of age except your spouse. For corporate account holder, please ensure that the transfer deed is duly signed and dated with two authorised signatories. The transfer deed is available from <https://api2.sgx.com/sites/default/files/2022-12/Transfer%20Deed%20Deposit.pdf?destination=/media/76012>;
- Proof of payment;
- Completed Indemnity Form (provided by CDP upon receipt of email); and
- Corporate account holder will be required to submit entity KYC questionnaire.

The above documents are to be submitted to CDP in one of the following methods:

- Drop-off at CDP drop box;
- Mail to CDP; or
- Email the signed form with the required supporting documents to CDP at [asksgx@sgx.com](mailto:asksgx@sgx.com) with the subject title: "Deposit of Share Certificate").

A deposit fee of S\$10.90 (inclusive of GST) per transfer deed is chargeable.

Once your Shares have been deposited into your nominated CDP securities account, you will be able to trade those Shares on the SGX-ST at any point in the future.

Alternatively, you may also consider retaining the services of the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in respect of steps (i) to (iv) mentioned above.

**3.2 Charges**

You will be responsible to bear all costs attributable to the deposit of the Shares after the said sixty day period following the Last Dealing Date (i.e., after Friday, 31 October 2025) and the expected costs to be incurred are as follows:

- (a) if applicable, fees to withdraw the Shares from CCASS Investor Participant stock account with CCASS or from the stock account of his designated CCASS Participant at HK\$1.00 per board lot (as well as per odd lot);
- (b) a fee of S\$2.18 for the issuance of new share certificate by the Singapore Principal Share Registrar;
- (c) a CDP deposit fee of S\$10.90 (inclusive of GST) per transfer deed; and
- (d) if applicable, the handling fee charged by the securities brokerage house in Singapore for establishing a sub-account with them as a depository agent which, in the case of the securities brokerage house in Singapore whose name appears in Appendix II to this Circular, is S\$100.00 (subject to GST if applicable).

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any fees and/or costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares, whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you.

**4. SETTING UP A CDP SECURITIES ACCOUNT**

If you wish to trade your Shares on SGX-ST, you will need to:

- (a) open a trading account with a stockbroking firm that is a member of the SGX-ST; and
- (b) open a securities account with CDP directly.

To open a securities account with CDP, you will be required to:

- (a) complete a CDP securities account opening form; and
- (b) provide copies of identification and other supporting documents to CDP (certified as per the requirements of CDP).

You will be required to provide a Singapore dollar bank account number with one of six participating banks in Singapore in the CDP securities account opening form. This is to facilitate CDP's direct crediting service, which allows you to receive Singapore-dollar dividend payments or other cash distributions credited directly into your designated bank account. CDP's direct crediting service is mandatory for customers who wish to open a CDP securities account.

You will also need to link your securities and trading accounts before you trade in the market. To do so, you can approach your broker with whom you have opened your trading account.

Information on the requirements for establishing a securities account with CDP, including the identification and supporting documents required, the verification and certification requirements and sample forms, can be found under the “CDP Account Opening” tab of <https://investors.sgx.com/cdp-account-opening/#/form-selection>.

Alternatively, you could establish a sub-account with a depository agent in Singapore who can maintain sub-accounts for investors who do not have a direct account with CDP (for example, non-Singaporean investors).

You may wish to consider contacting (i) brokers operating in Hong Kong that are able to facilitate trades in securities listed on foreign exchanges (including the SGX-ST) by Hong Kongers; or (ii) the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP. You may wish to consider whether or not establishing an arrangement with such a broker would be simpler than establishing your own CDP securities account or sub-account with a depository agent.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, the fees and/or costs associated with establishing a sub-account with a depository agent (which, in the case of the securities brokerage house in Singapore whose name appears in Appendix II to this Circular, is S\$100.00 (subject to GST if applicable) by way of handling fees) and selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares, whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you. You will also be responsible for any tax including personal income tax or capital gains tax which may result from the sale of Shares.

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**APPENDIX II                      CONTACT DETAILS OF HONG KONG BRANCH SHARE REGISTRAR, SINGAPORE PRINCIPAL SHARE REGISTRAR AND SECURITIES BROKERAGE HOUSE IN SINGAPORE**

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**Hong Kong Branch Share Registrar**

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road Hong Kong  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185  
Email: [is-enquiries@vistra.com](mailto:is-enquiries@vistra.com)

**Singapore Principal Share Registrar**

Boardroom Corporate & Advisory Services Pte. Ltd.  
1 Harbourfront Avenue  
Keppel Bay Tower  
#14-07, Singapore 098632  
Email: [shareholder.enquiries@boardroomlimited.com](mailto:shareholder.enquiries@boardroomlimited.com)

**CDP**

The Central Depository (Pte) Limited  
Tel: (65) 6535 7511  
Email: [asksgx@sgx.com](mailto:asksgx@sgx.com)  
More information on CDP customer services can be accessed below:  
CDP Customer Service – Singapore Exchange (SGX)

**Securities Brokerage House in Singapore**

Maybank Securities Pte. Ltd.  
50 North Canal Road, Singapore 059304  
Contact person: MSSG Helpdesk  
Tel: (65) 6231 5888  
Email: [MSSG\\_Helpdesk@maybank.com](mailto:MSSG_Helpdesk@maybank.com)

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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HONG KONG EXCHANGES AND CLEARING LIMITED, THE STOCK EXCHANGE OF HONG KONG LIMITED AND THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS NOTICE, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS NOTICE.

**LHN  
GROUP**  
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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as ascribed to them in the circular dated 11 July 2025 issued by the Company (the “Circular”).*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of LHN Limited (the “Company”, and together with its subsidiaries, the “Group”) will be held in person at 202 Kallang Bahru Singapore 339339 on Monday, 28 July 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the resolution set out below.

#### ORDINARY RESOLUTION

#### PROPOSED VOLUNTARY WITHDRAWAL OF THE LISTING OF THE COMPANY ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

“**THAT** the voluntary withdrawal of the listing of the Company’s ordinary shares on the Main Board of The Stock Exchange of Hong Kong Limited be approved and **THAT** upon approval by the shareholders of the Company in accordance with Rule 6.11 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Directors of the Company and/or each of them be and are hereby authorised to complete and do (or cause to be done) all such acts and things (including executing all such documents as may be required) as they or each or them may consider desirable, expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.”

**By Order of the Board**

**Chong Eng Wee**

*Company Secretary*

Singapore, 11 July 2025

\* *For identification purpose only*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Headquarters and Principal Place of Business  
75 Beach Road, #04-01  
Singapore 189689

Principal Place of Business in Hong Kong  
5th Floor  
Standard Chartered Bank Building  
4-4A Des Voeux Road Central  
Hong Kong

### IMPORTANT:

#### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM:

##### For Shareholders in Singapore

The Share Transfer Books and Register of Members of the Company will be closed at **5.00 p.m. on Friday, 25 July 2025** for the purpose of determining Shareholders' entitlements to attend and vote at the EGM. Duly completed registrable transfers in respect of the Shares received by the Company's Singapore principal share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 up to **5.00 p.m. on Tuesday, 22 July 2025** will be registered to determine Shareholders' entitlements to attend and vote at the EGM.

##### For Shareholders in Hong Kong

In order to determine the identity of Shareholders in Hong Kong who are entitled to attend and vote at the EGM, the branch register of members of the Company in Hong Kong will be closed between **Wednesday, 23 July 2025 and Monday, 28 July 2025** (both days inclusive), during which period no transfer of Shares of the Company will be registered in Hong Kong. In order to determine Shareholders' entitlements to attend and vote at the EGM, all share transfers in Hong Kong, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than **4.30 p.m. on Tuesday, 22 July 2025**.

For the purpose of determination of Shareholders registered under the Singapore principal register of members and the Hong Kong branch register of members of the Company, all necessary documents, remittances accompanied by the relevant share certificates in respect of removal of Shares between the two (2) registers of members, must be submitted no later than **5.00 p.m. and 4.30 p.m. on Tuesday, 15 July 2025** to the Company's Singapore principal share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 (for Singapore Shareholders only) and the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Shareholders in Hong Kong only), respectively.

As at the date of this Notice of EGM, the executive directors of the Company are Mr. Kelvin Lim and Ms. Jess Lim; and the independent non-executive directors of the Company are Mr. Chan Ka Leung Gary, Mr. Ang Poh Seong and Mr. Lim Kian Thong.

#### HOLDING OF THE EXTRAORDINARY GENERAL MEETING

##### 1. EGM FORMAT

- 1.1 The EGM will be held in a wholly physical format. **There will be no option for Shareholders and members to participate virtually.**
- 1.2 Shareholders and members, including SRS Investors, and (where applicable) duly appointed proxies attending the EGM in person should bring along their NRIC/passport/HKID so as to enable the Company to verify their identity. Shareholders and members are requested to arrive early to facilitate the registration process and are advised not to attend the EGM if they are feeling unwell.

##### 2. PROXY AND VOTING AT THE EGM

- 2.1 (a) A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder's proxy form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat the proxy form as invalid.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (b) A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's proxy form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form.

A “**Relevant Intermediary**” has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore:

- (i) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

2.2 A proxy need not be a member of the Company.

2.3 Shareholders and members may appoint the Chairman of the EGM as proxy but this is not mandatory.

2.4 The proxy form appointing the Chairman of the EGM (or any person other than the Chairman of the EGM) as proxy to vote on the Shareholder's behalf at the EGM, duly executed, must be submitted in hard copy form or electronically via email:

- (i) if submitted by post, to be lodged at the Company's registered office at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders only) or at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Shareholders in Hong Kong only); or
- (ii) if submitted electronically, to be submitted via email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg),

in each case, **by 10:00 a.m. on 25 July 2025** (being not less than seventy-two (72) hours before the time set for holding the EGM) and in default the proxy form shall be treated as invalid.

The completion and return of a proxy form by a Shareholder does not preclude him from attending and voting in person at the EGM should he subsequently decide to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance.

2.5 SRS investors may:

- (i) attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or
- (ii) appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective SRS Operators to submit their votes by **10:00 a.m. on 16 July 2025**, being at least seven (7) working days before the EGM, and such SRS Investors shall be precluded from attending the EGM.

2.6 This Notice of EGM, the proxy form and the Circular may be accessed from SGXNet (<https://www.sgx.com/securities/company-announcements>), HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)). For Shareholders in Hong Kong, in accordance with the requirements of the HK Listing Rules, all corporate communications (including this Notice, the proxy form and the Circular) will be made available by electronic means through HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)). Printed copies of this Notice, the proxy form and the Circular will be sent to Shareholders in Hong Kong only upon request.

Please note that only printed copies of this Notice of EGM, Proxy Form and Request Form (on how to request for a copy of the Circular) will be despatched to Shareholders in Singapore as the Company has opted for electronic dissemination.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### 3. QUESTIONS

Shareholders and members, including SRS Investors, may submit substantial and relevant questions relating to the resolution to be tabled for approval at the EGM, in advance of the EGM, in the following manner:

- (a) by post to the Company's registered office at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders only) or to the Company's principal place of business in Hong Kong at 5th Floor, Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Hong Kong (for Shareholders in Hong Kong only); or
- (b) by email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg),

in each case, **by 18 July 2025** (being seven (7) calendar days from the date of the Notice of EGM).

When sending in questions by post or email, please also include the following details for verification purposes: (a) full name; (b) NRIC No./Passport No./HKID No. (if the Shareholder is an individual) or the Company Registration No. (if the Shareholder is a corporation); (c) address, contact number and email address; (d) the manner in which the Shares are held (e.g. via CDP, SRS and/or scrip); (e) number of Shares held; and (f) whether you are a Shareholder or a proxy or a corporate representative of a corporate Shareholder.

Shareholders and, where applicable, their duly appointed proxies can also ask live at the EGM substantial and relevant questions related to the resolution to be tabled for approval at the EGM by attending the EGM in person.

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify their status as Shareholders.

The Company will endeavour to respond to substantial and relevant questions received in relation to the resolution to be tabled for approval at the EGM no later than forty-eight (48) hours prior to the closing date and time for the lodgement/receipt of the proxy forms via an announcement on SGXNet (<https://www.sgx.com/securities/company-announcements>) and HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)). The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolution to be tabled for approval at the EGM), prior to or at the EGM itself.

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNet (<https://www.sgx.com/securities/company-announcements>), HKEX website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's corporate website ([www.lhngroup.com](http://www.lhngroup.com)), and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

### 4. PERSONAL DATA

#### 4.1 Personal Data Privacy

"**Personal data**" in this Notice has the meaning ascribed to it under the Personal Data Protection Act 2012 of Singapore ("**PDPA**"), which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceedings of the EGM, (b) an instrument appointing a proxy or proxies to attend, speak and vote at the EGM and/or any adjournment thereof, or (c) any questions prior to the EGM in accordance with this Notice, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy(ies) for the EGM (including any adjournment thereof), processing the registration for the purpose of granting access to members (or their appointed proxy(ies)) to observe and participate in the proceedings of the EGM, addressing relevant and substantial questions from members received before the EGM and if necessary, following-up with the relevant members in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Use of Data Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Use of Data Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings at the EGM (including any adjournment thereof) may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### 4.2 Personal Information Collection Statement

“**Personal Data**” in this Notice has the same meaning as “personal data” as defined in the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong (“**PDPO**”), which include your name(s) and address(es) and those of your proxy. For Shareholders on the register of members in Hong Kong, your supply of your and your proxy’s (or proxies’) Personal Data is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the EGM of the Company (the “**Purposes**”). We may transfer your and your proxy’s (or proxies’) Personal Data to our agent, contractor, or third party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorised by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy’s (or proxies’) Personal Data will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant Personal Data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing to Tricor Investor Services Limited at the above address.

# PROXY FORM

## 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)

## PROXY FORM

(Please see notes overleaf before completing this form)

### IMPORTANT:

1. Arrangements relating to attendance at the Extraordinary General Meeting ("EGM" or "Meeting") by shareholders and members, including SRS Investors, submission of substantial and relevant questions by shareholders and members, including SRS Investors, in advance of, or at, the EGM, addressing of substantial and relevant questions in advance of, or at, the EGM, and voting at the EGM by shareholders and members, including SRS Investors, or (where applicable) duly appointed proxy(ies), are set out in the Notice of EGM (which has been uploaded on SGXNet, HKEX website and the Company's corporate website on the same day as this form).
2. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of proxy(ies).
3. Pursuant to Section 181(1C) of the Companies Act 1967 of Singapore, relevant intermediaries may appoint more than two (2) proxies to attend, speak and vote at the EGM.
4. This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by SRS Investors. SRS Investors who wish to appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, should approach their respective SRS Operators to submit their votes by 10:00 a.m. on 16 July 2025.
5. Persons who hold shares through relevant intermediaries, other than SRS Investors, and who wish to appoint the Chairman of the EGM as proxy, should approach the relevant intermediary to submit their votes.
6. This proxy form shall be read together with the Notice of EGM and the Circular of the Company dated 11 July 2025 (the "Circular"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

I/We\*, \_\_\_\_\_ (Name)

\_\_\_\_\_ (NRIC/Passport No./Co. Registration No./HKID No.\*)

of \_\_\_\_\_ (Address)

being a member/members\* of LHN LIMITED (the "Company"), hereby appoint:

| Name | Address | NRIC/<br>Passport No./HKID No. | Proportion of Shareholdings |   |
|------|---------|--------------------------------|-----------------------------|---|
|      |         |                                | No. of Shares               | % |
|      |         |                                |                             |   |

and/or\*

| Name | Address | NRIC/<br>Passport No./HKID No. | Proportion of Shareholdings |   |
|------|---------|--------------------------------|-----------------------------|---|
|      |         |                                | No. of Shares               | % |
|      |         |                                |                             |   |

or failing him/her\*, the Chairman of the Extraordinary General Meeting ("EGM") of the Company as my/our proxy/proxies\* to attend, speak and vote for me/us\* on my/our\* behalf at the EGM of the Company to be held on Monday, 28 July 2025 at 10:00 a.m. at 202 Kallang Bahru Singapore 339339 and at any adjournment thereof.

I/We\* direct my/our proxy/proxies\* to vote for or against, or to abstain from voting on the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies\* will vote or abstain from voting at his/her/its discretion. In appointing the Chairman of the EGM as proxy, Shareholders (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

\* Delete accordingly

# For identification purpose only

The resolution put to vote at the EGM shall be decided by way of poll<sup>(1)</sup>.

| No. | Ordinary Resolutions  | Number of votes FOR <sup>(1)</sup> | Number of votes AGAINST <sup>(1)</sup> | Number of votes ABSTAIN <sup>(2)</sup> |
|-----|---|------------------------------------|--|--|
| 1.  | To approve the proposed voluntary withdrawal of the listing of the Company on the Main Board of the Stock Exchange of Hong Kong Limited |                                    |  |  |

(1) Voting will be conducted by poll. If you wish for your proxy/proxies to cast all your votes "For" or "Against" a resolution, please tick (✓) within the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of the resolution.

(2) If you wish for your proxy/proxies to abstain from voting on the resolutions, please tick (✓) within the "Abstain" box provided in respect of the resolution. Alternatively, please indicate the number of votes that your proxy/proxies is/are directed to abstain from voting in the "Abstain" box provided in respect of the resolution.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Total Number of Shares held

Signature(s) of Member(s)

and/or Common Seal of Corporate Member

IMPORTANT: Please read notes overleaf

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# PROXY FORM

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## NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the Meeting as proxy shall be deemed to relate to all the Shares held by you.
2. Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act 1967 of Singapore ("Companies Act"), a member of the Company entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her/its stead. Such proxy need not be a member of the Company.
3. Where a member of the Company appoints two (2) proxies, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
4. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
5. A member can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.
6. A proxy need not be a member of the Company.
7. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if submitted by post, to be lodged at the Company's registered office at 75 Beach Road, #04-01, Singapore 189689 (for Singapore Shareholders only) or at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Shareholders in Hong Kong only); or
  - (b) if submitted electronically, to be submitted via email to the Company at [egm@lhngroup.com.sg](mailto:egm@lhngroup.com.sg).in each case, **by 10:00 a.m. on 25 July 2025** (being not less than seventy-two (72) hours before the time set for holding the EGM) and in default the proxy form shall be treated as invalid.
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
10. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.
11. For the purposes of the appointment of a proxy(ies) and/or representative(s), the member(s)' and the proxy(ies)' or representative(s)' full name and full NRIC/passport/HKID No. will be required for verification purposes, and the proxy(ies)' or representative(s)' NRIC/passport/HKID No. will need to be produced for sighting upon registration at the EGM. This is so as to ensure that only duly appointed proxy(ies)/representative(s) attend, speak and vote at the EGM. The Company reserves the right to refuse admittance to the EGM if the proxy(ies)' or representative(s)' identity cannot be verified accurately.
12. For SRS Investors who wish to appoint the Chairman of the EGM as their proxy, they should approach their SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e., by 10:00 a.m. on 16 July 2025), in order to allow sufficient time for their respective SRS Operators to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date.
13. A "Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore:
  - (i) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (ii) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
  - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## GENERAL

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor is not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy or proxies to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy or proxies for the EGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

## PERSONAL INFORMATION COLLECTION STATEMENT

"Personal Data" in this Notice has the same meaning as "personal data" as defined in the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong ("PDPO"), which include your name(s) and address(es) and those of your proxy. For Shareholders on the register of members in Hong Kong, your supply of your and your proxy's (or proxies') Personal Data is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the EGM of the Company (the "Purposes"). We may transfer your and your proxy's (or proxies') Personal Data to our agent, contractor, or third party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorised by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy's (or proxies') Personal Data will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant Personal Data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing to Tricor Investor Services Limited at the above address.