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LHN LIMITED

賢能集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong stock code: 1730)

(Singapore stock code: 410)

POTENTIAL MAJOR TRANSACTION UNDER THE HONG KONG LISTING RULES

PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE COLIWOO GROUP ON THE MAINBOARD OF SGX-ST

This announcement is made pursuant to, *inter alia*, Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange Listing Rules**”) by the board of directors (the “**Board**”) of LHN Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”).

THE PROPOSED SPIN-OFF

The Board is pleased to announce that the Company has submitted a spin-off application pursuant to Practice Note 15 of the Hong Kong Stock Exchange Listing Rules (“**PN15 Application**”) to The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”) for the proposed spin-off and separate listing of the shares of Coliwoo Group Pte. Ltd. (“**Coliwoo Group**”) on the Mainboard of the SGX-ST (the “**Proposed Spin-off**”). Coliwoo Group is an indirect wholly-owned subsidiary of the Company which was newly incorporated under the laws of the Republic of Singapore with limited liability on 26 December 2024 and will hold the co-living business of the Group (the “**Co-living Business**”) upon completion of an internal restructuring exercise (the “**Restructuring**”) to be undertaken for the purpose of the Proposed Spin-off.

In connection with the foregoing, an application has also been made to the SGX-ST in relation to the Proposed Spin-off and the SGX-ST had, based on the Company’s submissions and representations, advised that the SGX-ST concurs with the Company’s view that the Proposed Spin-off would not amount to a chain listing, subject to compliance with the SGX-ST’s listing requirements and guidelines (the “**SGX-ST Concurrence**”). The SGX-ST reserves the right to amend and/or vary the SGX-ST Concurrence and such decision is subject to changes in the SGX-ST’s policies.

The Company has appointed Maybank Securities Pte. Ltd. in Singapore as the financial adviser to the Company in respect of the Proposed Spin-off and as the issue manager in respect of the proposed listing of the Coliwoo Group on the Mainboard of the SGX-ST.

The businesses of the Group are divided into four separate and distinct business segments, namely, (i) the space optimisation business (the **"Space Optimisation Business"**); (ii) the property development business (the **"Property Development Business"**); (iii) the facilities management business (the **"Facilities Management Business"**); and (iv) the energy business (the **"Energy Business"**). The Co-living Business is a business within the Space Optimisation Business, whose business and operations are independent of the Property Development Business, Facilities Management Business and Energy Business. Based on the information currently available, assuming the Proposed Spin-off is successful, it is envisaged that the Company will continue to hold a majority shareholding in Coliwoo Group, and Coliwoo Group (together with its subsidiaries after completion of the Restructuring) will continue to be consolidated with the Group. As at the date of this announcement, the Hong Kong Stock Exchange is still considering the Company's PN15 Application, and the Coliwoo Group has not submitted any formal listing application to any relevant regulatory authorities. The Proposed Spin-off is dependent on, *inter alia*, the results of the preparatory work to be undertaken, requisite approvals from relevant regulatory authorities and any relevant third parties, and the then-prevailing market conditions, amongst others. Accordingly, there is no assurance that the Proposed Spin-off will materialise.

POTENTIAL HONG KONG STOCK EXCHANGE LISTING RULES IMPLICATION

Based on the currently available information, the Proposed Spin-off, if materialised, may constitute a major transaction of the Company under Chapter 14 of the Hong Kong Stock Exchange Listing Rules as one or more than one of the applicable percentage ratios in respect of the deemed disposal of interests of Coliwoo Group (and its subsidiaries assuming the Restructuring is completed) as contemplated under the Proposed Spin-off is more than 25% but below 100%. As such, the Proposed Spin-off, if materialised, is expected to be subject to the notification, announcement and shareholders' approval requirements pursuant to Chapter 14 of the Hong Kong Stock Exchange Listing Rules.

SUBJECT TO APPROVAL OF SHAREHOLDERS

The Proposed Spin-off would be subject to approval of the shareholders of the Company. The Company will make further announcements in due course to provide details of the extraordinary general meeting to be held.

GENERAL

The Company will announce any material developments on the Proposed Spin-off and the proposed listing of Coliwoo Group as and when appropriate.

Shareholders of the Company and potential investors should note that the Proposed Spin-off and the final structure of the Coliwoo Group are in their preliminary stages and are dependent on and subject to, among others, the prevailing market conditions and approvals from the relevant authorities, including the Hong Kong Stock Exchange, the SGX-ST, and the Monetary Authority of Singapore. Accordingly, there is no assurance as to whether and when the Proposed Spin-off will be implemented or completed.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they are in doubt about the actions they should take.

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

Singapore, 15 April 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Lim Lung Tieng and Ms. Lim Bee Choo as executive directors; and Mr. Chan Ka Leung Gary, Mr. Ang Poh Seong and Mr. Lim Kian Thong as independent non-executive directors.

** For identification purpose only*