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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)

DISCLOSEABLE TRANSACTION

UPDATE ON THE DISPOSAL OF THE ICS SECURITY SERVICES BUSINESS

Reference is made to the announcements of LHN Limited (the “**Company**”) dated 1 March 2019 and 31 May 2019 in relation to the disposal of the ICS Security Services Business under the Group’s facilities management business (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined.

NO ADJUSTMENT TO THE COMPLETION PAYMENT

As disclosed in the Announcements, the disposal of the ICS Security Services Business was completed on the Completion Date, being 31 May 2019, in accordance with the terms and conditions as set out in the Business Purchase Agreement. Furthermore, as disclosed in the Announcements, pursuant to the Business Purchase Agreement, there may be Adjustment based on the additional client contracts to be novated to the Purchaser eight months after the Completion Date, being 31 January 2020 (the “**Adjustment Date**”).

The Board would like to announce that based on the terms and conditions of the Business Purchase Agreement, there are no additional client contracts to be novated to the Purchaser, and thus no additional adjustments to the completion payment would be payable by the Purchaser to the Seller on the Adjustment Date. Accordingly, the completion payment for the Disposal remains to be approximately S\$1.427 million with no Adjustment as announced by the Company on 31 May 2019.

LISTING RULES IMPLICATIONS

As there is no change to the total consideration for the Disposal of S\$1.427 million as announced by the Company on 31 May 2019, there is no change to the categorisation of Disposal under the HKEx Listing Rules and Catalist Rules.

Under the HKEx Listing Rules, the Disposal continues to be categorised as a discloseable transaction for the Company subject to the notification and announcement requirements but exempt from Shareholders’ approval requirement pursuant to Chapter 14 of the HKEx Listing Rules.

Under the Catalist Rules, the Disposal continues to be categorised as a “Non-Disclosable Transaction” under Chapter 10 of the Catalist Rules.

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

Singapore, 31 January 2020

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 Ms. Ch’ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary as independent non-executive directors.

* For identification purpose only