

(Company Registration No.: 201420225D)
(Incorporated in the Republic of Singapore on 10 July 2014)

PUT AND CALL OPTION AGREEMENT – UPDATE ANNOUNCEMENT

*Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the SGXnet announcement dated 8 December 2016 (the “**Announcement**”)*

The Board of Directors (the “**Board**”) of LHN Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcement in relation to the put and call option agreement (“**PCOA**”) for the sale and leaseback of the property located at 72 Eunos Avenue 7, Singapore 409570 (the “**Property**”).

It was a condition precedent of the PCOA to obtain the written confirmation and approval of HDB for the proposed sale of the Property (the “**Approval**”) before the exercise of the put and call option under the PCOA, within sixteen (16) weeks from 8 December 2016 (the “**Target Date**”). In the event that the Approval is not obtained, the Target Date shall be automatically extended by a further sixteen (16) weeks up to 20 July 2017 (the “**Extended Target Date**”). If the Approval is not received by the Extended Target Date, SHPL or the Trustee may rescind the PCOA and the Option Fee shall be refunded to the Trustee.

The Board wishes to update shareholders that as at the date of this announcement, the Approval has not been obtained and in this regard, SHPL has been informed via its solicitors that Sabana REIT would not be proceeding with the acquisition of the Property and the PCOA had ceased and determined (the “**Cessation**”). Pursuant to the Cessation, the Option Fee of S\$214,000 shall be refunded from SHPL to Sabana REIT, free of interest. The respective obligations and liabilities of SHPL and the Trustee under the PCOA had ceased (except for obligations in respect of confidentiality set out in the PCOA) and neither party shall have any claims whatsoever against the other party.

The Cessation will not have any material effect on the earning per share and net tangible asset per share of the Group for the financial year ending 30 September 2017.

By Order of the Board

Kelvin Lim
Executive Director and Chairman
21 July 2017

*This announcement has been prepared by LHN Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).