

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

RECEIPT OF IN-PRINCIPLE NO OBJECTION FROM HOUSING DEVELOPMENT BOARD FOR THE PURCHASE OF PROPERTY

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the SGXnet announcements dated 23 October 2015, 3 December 2015 and 8 December 2015 (collectively the "Announcements")

Further to the Announcements, the Board of Directors (the "**Board**") of LHN Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Work Plus Store (AMK) Pte. Ltd. (the "**JV Co**") has received in-principle no objection from Housing and Development Board ("**HDB**") for the purchase of 38 Ang Mo Kio Industrial Park 2 Singapore 569511 (the "**Property**") from the Vendor (the "**In-principle No Objection**"), subject to certain terms and conditions including the following:

1. The JV Co shall obtain the approval from the Urban Redevelopment Authority ("**URA**"); and
2. Except for the permitted use of the Property for "Self Storage and Last Mile Logistics", the Property shall not be used for commercial activities, commercial use or independent office;

Pursuant to the In-principle No Objection from HDB and in accordance with the JV agreement, WPS and W&S agree that the JV Co shall appoint WPS to manage the running and operation of the Property as a self-storage and last mile logistics centre. The Property has an approximate gross floor area of 341,000 square feet.

None of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the abovementioned transaction (other than through their interests in the shares of the Company).

By Order of the Board

Kelvin Lim
Executive Chairman and Group Managing Director
12 February 2016

*LHN Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 13 April 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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 Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.