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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED JOINT VENTURE IN MALAYSIA**

#### **PROPOSED BUSINESS EXPANSION OF THE SPACE OPTIMISATION BUSINESS INTO MALAYSIA**

This announcement is made by the Company on a voluntary basis to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

#### **THE MOU**

The Board is pleased to announce that on 17 January 2020, LHNFM, an indirect wholly-owned subsidiary of the Company, entered into a non-binding MOU with LINBAQ and JG Land. Pursuant to the MOU, the Company and JG Land will potentially set-up a joint venture company in Malaysia to provide management and lease services under the “Coliwoo” brand for at least 150 apartment units and/or rooms at Space Residency in Malaysia, which is being developed by LINBAQ. The said management and lease services that are expected to be provided by the joint venture company may include short and long term leases management, managing of rental income and expenses, house-keeping, maintenance and repairs. If completed, the joint venture would be the Company’s first project under the space optimisation business in Malaysia.

The MOU has an exclusivity period of three (3) months from the date of the MOU or such other date as may be mutually agreed in writing by the parties, during which, the parties will use their best endeavours to reach consensus on all terms for a final and definitive managing service agreement for the services to be provided by the joint venture company at Space Residency. If the parties cannot reach an agreement during the exclusivity period, the MOU will be terminated.

## DEFINITIVE AGREEMENT

The MOU may or may not lead to the entry into a definitive agreement and the transactions contemplated under the MOU, including the setting-up of the joint venture company, may or may not materialise. At present stage, the definitive terms and conditions of the joint venture to be set-up by LHNFM and JG Land, and the managing service agreement to be entered into between the joint venture company and LINBAQ are yet to be agreed and finalised among the parties.

The establishment of joint venture by LHNFM with JG Land may or may not constitute a notifiable transaction of the Company under the Listing Rules. If the establishment of joint venture constitutes a notifiable transaction, further announcement(s) will be made by the Company when appropriate in compliance with the Listing Rules and Catalist Rules.

## INFORMATION ABOUT THE PARTIES TO THE MOU

LHNFM, an indirect wholly-owned subsidiary of the Company, is the owner of the “Coliwoo” brand which manages and leases residential properties offering co-living spaces as a new living concept.

LINBAQ and its ultimate beneficial owners, are independent third-parties to the Company, directors, its controlling shareholders and other connected persons of the Company, is the property developer of Space Residency located at Lot 15309 (Geran 75853), Jalan Harimau, Taman Abad, 80250 Johor Bahru, Johor Darul Takzim, Malaysia, which is being developed at the moment.

JG Land and its ultimate beneficial owners, are independent third-parties to the Company, directors, its controlling shareholders and other connected persons of the Company, is a property developer in Singapore.

## GENERAL

**Shareholders and potential investors of the Company should note that the transactions contemplated under the MOU may or may not materialise. Accordingly, shareholders and potential investors of the Company shall exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“ <b>Board</b> ”	the board of Directors
“ <b>Catalist Rules</b> ”	Section B: Rules of Catalist of the Listing Manual of the SGX-ST as amended, supplemented or modified from time to time
“ <b>Company</b> ”	LHN Limited (formerly known as LHN Pte. Ltd.) a company incorporated with limited liability on 10 July 2014 under the laws of Singapore, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1730) and Catalist of the SGX-ST (SGX symbol: 410)
“ <b>Director(s)</b> ”	director(s) of the Company
“ <b>JG Land</b> ”	JG Land Pte Ltd (formerly known as Jumbo Gold Industries Pte Ltd), a limited liability company incorporated in Singapore on 10 August 1976, and an independent third party

<b>“LHNFM”</b>	LHN Facilities Management Pte Ltd, a limited liability company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company
<b>“LINBAQ”</b>	Linbaq Holding Sdn Bhd, a limited liability company incorporated in Malaysia
<b>“MOU”</b>	a non-binding memorandum of understanding dated 17 January 2020 entered into among LHNFM, LINBAQ and JG Land in relation to setting-up of a joint venture by LHNFM and JG Land to potentially provide managing service for at least 150 apartment units and/or rooms at Space Residency under the “Coliwoo Brand”
<b>“Listing Rules”</b>	The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
<b>“SGX-ST”</b>	Singapore Exchange Securities Trading Limited
<b>“Space Residency”</b>	Lot 15309 (Geran 75853), Jalan Harimau, Taman Abad, 80250 Johor Bahru, Johor Darul Takzim, Malaysia
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited

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

Singapore, 17 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**