
COMPLETION OF ACQUISITION OF PROPERTY BY JOINT VENTURE COMPANY

Reference is made to the announcements of LHN Limited (the “Company”) dated 9 April 2024, 17 April 2024 and 8 May 2024 (the “Announcements”) in relation to the establishment of joint venture for acquiring the Property. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise stated.

The Board is pleased to announce that on 31 July 2024, the acquisition of the Property was completed pursuant to the terms and conditions of the Option to Purchase (for the acquisition of the property known as 50 Armenian Street, Wilmer Place Singapore 179938).

As disclosed in the Company’s announcement dated 8 May 2024, the Purchaser, being the JV Company, has paid an aggregate of S\$1,325,000 as at 8 May 2024. The remaining balance of the Purchase Price of S\$25,175,000 was paid to the Vendor on 31 July 2024 and satisfied through a combination of bank borrowings and the JV Company’s internal resources, which will be funded by its shareholders in equal proportions.

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 respective interests in the shares of the Company).

By Order of the Board
Lim Lung Tieng
Executive Chairman and Group Managing Director
31 July 2024