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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)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION UNDER THE HONG KONG LISTING RULES ESTABLISHMENT OF A JOINT VENTURE

Reference is made to the announcement of LHN Limited (the “**Company**”) dated 9 April 2024 (the “**Announcement**”) in relation to the establishment of a joint venture. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

FURTHER DETAILS ABOUT IN RELATION TO THE ESTABLISHMENT OF JOINT VENTURE

The maximum financial contribution by the Holders under the JV Agreement shall not exceed S\$24,000,000 for each of Coliwoo Holdings and the JV Partner. Such financial contribution was determined after arm’s length negotiations between the Parties, having taken into account (i) the share capital of the JV Company; (ii) the Purchase Price of the Property; (iii) the stamp duty and the goods and services tax based on the Purchase Price; (iv) the estimated renovation and related costs of the Property; and (v) the working capital for the running and operation of the JV Business. The estimated renovation and related costs of the Property and the working capital for the running and operation of the JV Business were determined based on the existing conditions of the Property and the experience of the management of the Group in optimising the value of properties acquired for their co-living business.

The Purchase Price of the Property of S\$26,500,000 was determined through arm’s length negotiation between the Parties on normal commercial terms having taken into consideration, among others, the potential of the Property, the value and the prevailing market prices of properties of similar nature available in the vicinity and an indicative valuation of S\$26,500,000.

The seller of the Property is Wilmer and Sons Private Limited, an exempt private company limited by shares in Singapore which is primarily engaged in real estate development and an Independent Third Party.

By order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 17 April 2024

As at the date of this announcement, the executive directors of the Company are Mr. Lim Lung Tieng and Ms. Lim Bee Choo; and the independent non-executive directors of the Company are Ms. Ch’ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary.

*** For identification purpose only**