

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

For Immediate Release

LHN SECURES SECOND CARPARK IN HONG KONG AND 10 CARPARKS FROM JTC IN SINGAPORE

- The Hong Kong carpark is situated at Tsim Sha Tsui, Kowloon, will add 30 carpark lots to the Group's portfolio; representing the second overseas carpark under the Group's management.
- The 10 carparks from JTC Corporation ("**JTC**") will boost the Group's portfolio by another 4,802 equivalent carpark lots, located at Bedok, Kampong Ubi and Kaki Bukit industrial sites.

Singapore, 10 January 2018 – Real estate management group LHN Limited ("**LHN**", and together with its subsidiaries and associated companies, the "**Group**") obtained the lease to manage its second overseas car park at Basement 2, No. 20 Carnarvon Road, Carnarvon Plaza in Tsim Sha Tsui, Kowloon, Hong Kong. The carpark lease contract (the "**HK Contract**") is for a period of two years, starting from 4th January 2018. The HK Contract was awarded to the Group's wholly-owned subsidiary in Hong Kong, LHN Parking HK Limited. The carpark's location is in the heart of Tsim Sha Tsui, in close proximity to major shopping malls like The ONE, K11 and iSQUARE, beside many eateries and night entertainment areas.

This latest corporate development comes on the back of LHN's successful dual-listing of the shares of the Company and a global offering of 42.0 million new shares at a final offer price of HK\$1.90 on the Main Board of The Stock Exchange of Hong Kong Limited ("**HKSE**") on 29 December 2017. The global offering has raised HK\$79.8 million in total gross proceeds.

Commenting on commencing the Group's second carpark management in Hong Kong, Mr Kelvin Lim (林隆田), LHN's Executive Chairman and Group Managing Director said, "*After winning our first carpark management contract in New Territories, Hong Kong in 2017, we are delighted to secure the tenancy of a second carpark project in Hong Kong at Tsim Sha Tsui. The carpark is located in a bustling district beside major shopping malls, eateries and night entertainment spots which is expected to generate healthy traffic flow into this carpark.*"

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Hong Kong was reported as the most expensive place to live in the world in 2017, for the seventh year in a row.¹ Our Group believes this is another major step in the right strategic direction in a growing and niche business of managing carparks in Hong Kong. Our Group is hopeful of securing more of such contracts or car parks and establishing our brand name in Hong Kong following our successful dual-listing on the Main Board of the HKSE.”

In addition, the Group has also secured a carpark contract (“**SG Contract**”) to license 10 carparks from JTC with a combined total of 4,802 equivalent carpark lots. The tenure of the SG Contract is for a period of three years commencing from 1st January 2018, with an option to renew annually for another three years following the end of the current term. The carparks are located in close proximity to car workshops, car dealers, furniture manufacturing, food processing and construction materials industries etc. The carparks are EasTech and EastLink in Bedok; KU5, KU6, KU7, KU8 and Ubiplex in Kampong Ubi; and KB-1, AutoHub and AutoBay in Kaki Bukit industrial areas in Singapore.

JTC, formerly known as Jurong Town Corporation, is a Singapore state-owned real estate government agency under the Ministry of Trade and Industry headquartered in Jurong, Singapore. Established in 1968, the company was first set up by the Government of Singapore as the country's principal developer and manager of industrial estates and their related facilities.

This brings the total number of carparks under LHN’s management to 54, including 52 in Singapore and two in Hong Kong.

Commenting on winning a contract to manage ten carparks from JTC, Mr Lim added, “Securing multiple carparks to manage from a reputable Singapore statutory board like JTC is a strong testament to the quality of our service standards and management capabilities that our Group seeks to provide.

These carparks are also predominantly situated in industrial sites where there is expected to be heavy vehicle movement and delivery requirements to ensure a high

¹ Demographia International Housing Affordability Survey 2017

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usage rate of the carparks. We remain cautiously optimistic that these carparks would generate sustainable streams of income for the Group going forward.”

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About LHN Limited

LHN Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is a real estate management services group, with the distinguishing ability to generate value for its landlords and tenants through its expertise in space optimisation, and logistics service provider headquartered in Singapore.

The Group currently has three (3) main business segments, namely: (i) space optimisation business; (ii) facilities management business; and (iii) logistics services business, which are fully integrated and complement one another.

Under its space optimisation business, the Group primarily secures master leases of unused, old and under-utilised commercial, industrial and residential properties and through re-designing and planning, transforms them into more efficient usable spaces, which are then leased out by the Group to its tenants. Space optimisation generally allows the Group to enhance the value of properties by increasing their net lettable area as well as potential rental yield per square feet.

The Group’s facilities management business offers security services, car park management services and property maintenance services such as cleaning, landscaping, provision of amenities and utilities, and repair and general maintenance principally to the properties it leases and manages, as well as to external parties.

Under its logistics services business, the Group provides transportation services, container depot management services and container depot services. The Group transports mainly ISO tanks, containers, base oil and bitumen, provides container depot management services and provides container depot services which include container surveying, container cleaning, on-site repair and storage of empty general purpose and refrigerated containers (reefer).

The Group currently operates mainly in Singapore, Indonesia, Thailand, Myanmar and Hong Kong.

Issued for and on behalf of LHN Limited
By Financial PR Pte Ltd
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*This press release 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*

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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 press release.

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