

**MEDIA RELEASE**

**LHN Logistics Limited Announces Successful Listing on Catalist of the Singapore Exchange Securities Trading Limited**

- *LHN Logistics Limited (“LHN Logistics” or the “Company”) has successfully completed its IPO on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and has commenced trading on the SGX-ST on a “ready” basis at 9.00 a.m. on 29 April 2022*

**SINGAPORE, 29 April 2022** – LHN Logistics Limited, the Singapore-based logistics services arm of LHN Limited (SGX Code: 410/ HKEx Code: 1730), is pleased to announce it has successfully completed its placement of 25,238,000 placement shares at S\$0.20 each (the “Placement”) and its listing on the Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), acting as agent on behalf of the Monetary Authority of Singapore. LHN Logistics commenced trading at S\$0.205, 2.5% higher than the IPO issue price of S\$0.20.

Upon completion of the construction of the Company’s new ISO tank depot at 7 Gul Avenue, LHN Logistics will also offer chemical cleaning and repair services for ISO tanks, empty ISO tank storage services and laden ISO tank storage services for hazardous substances, and petroleum and flammable materials. Additionally, LHN Logistics provides container storage, container surveying, container cleaning, and container repair and maintenance services for general purposes and refrigerated containers under its container depot services segment.

**Increasing scale of operations, enhancing services, and expanding into new markets**

Going forward, LHN Logistics plans to utilise its competitive strengths to achieve three main goals in 2022 and beyond, which are to grow its transportation fleet, position itself as an efficient one-stop solution and enhancing its value-added transportation services with the addition of its ISO tank depot, and continuing its expansion to other countries in ASEAN to access new markets, customers and businesses. It is expected that the robust recovery in the global tank container fleet volumes as well as promising growth prospects for Singapore’s chemical industry will create conducive conditions for further business growth.

With Singapore strongly positioned as one of the world’s busiest container transshipment ports, demand for logistics services is expected to increase alongside further port developments. In line with this growth, LHN Logistics has commenced the construction of a new ISO tank depot for bulk storage of dangerous goods and ISO tanks, and to also offer washing and repair services for ISO tanks. The construction of this ISO tank depot at 7 Gul Avenue has commenced in April 2022 and is expected to be completed within 12 months.

“We are confident that we are able to further capitalise on the growing logistics and depot sectors with promising potential on the back of post-pandemic economic growth, Singapore’s growing chemical industry, as well as policy support for making Singapore a logistics hub and the world’s busiest container transshipment port. On top of these, witnessed growth in manufacturing activities in ASEAN will also benefit the Company’s further expansion plans in the region,” added Mr Kelvin Lim.



With access to public equity markets, the company will utilise approximately 90% of the funds raised for financing the construction of the ISO tank depot at 7 Gul Avenue, and the remaining 10% to finance the expansion of the transportation fleet and acquisition of moving equipment. As a reward for shareholders in participating in the Group's growth, the Board of LHN Logistics intends to recommend and distribute dividends of not less than 40% of the Group's profit attributable to equity holders of the Company for FY2022, FY2023 and FY2024 after adding back listing expenses and excluding non-recurring items.

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#### **About LHN Logistics Limited**

Established in 2003, LHN Logistics is a Singapore-based logistics services group with two principal business segments, namely, the transportation business and the container depot services business. Offering transportation services, container depot management services and container depot services, the Company provides ISO tank and container transportation services for various petrochemical products, base oils, bitumen and bulk cargo; and provides a wide range of container depot-related services which include container storage, container surveying, container cleaning and container repair and maintenance services for general purpose and refrigerated containers.

The Company has operations in Singapore, Malaysia and Thailand with parking yards and container depots strategically located near important ports in the region.

LHN Logistics is the logistics arm of LHN Limited, a real estate management and logistics services group dually-listed on the Catalist of the SGX-ST in 2015 (SGX Code: 410) and the Main Board of the Hong Kong Stock Exchange in 2017 (HKEx Code: 1730).

For more information, please visit <https://www.lhnlogistics.com/>.

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This press release has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the SGX-ST and the SGX-ST assumed no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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