
RULE 703 ANNOUNCEMENT – RESPONSE TO MILKYWAY CHEMICAL SUPPLY CHAIN SERVICE CO., LTD.’S ANNOUNCEMENT IN RELATION TO THE PRE-CONDITIONAL VOLUNTARY GENERAL OFFER BY RHT CAPITAL PTE. LTD. FOR AND ON BEHALF OF MILKYWAY INTERNATIONAL CHEMICAL SUPPLY CHAIN PTE. LTD.

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of LHN Logistics Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to refer shareholders of the Company (the “**Shareholders**”) to the announcement (the “**Pre-Conditional Offer Announcement**”) issued on 4 June 2023 by RHT Capital Pte. Ltd., for and on behalf of Milkyway International Chemical Supply Chain Pte. Ltd. (the “**Offeror**”) and the Company’s response to the Pre-Conditional Offer Announcement issued on 4 June 2023.
- 1.2 Further details of the Offer (if and when made) are set out in the Pre-Conditional Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>. Shareholders are advised to refer to the full text of the Pre-Conditional Offer Announcement for, *inter alia*, the principal terms of the Offer.
- 1.3 The Board wishes to further refer Shareholders to the announcement (the “Milkyway Announcement”) issued on 4 June 2023 by Milkyway Chemical Supply Chain Service Co., Ltd (“MCSC”) on the Shanghai Stock Exchange in relation to the Pre-Conditional Offer Announcement which can be found at <http://www.sse.com.cn/home/search/?webswd=密尔克卫>.
- 1.4 MCSC is a company incorporated in the People’s Republic of China (the “**PRC**”) and is listed on the Shanghai Stock Exchange. The Offeror is wholly owned by MCSC.

2. DISCLOSURES IN THE MILKYWAY ANNOUNCEMENT

- 2.1 The Board wishes to inform Shareholders that MCSC has, as part of its disclosure obligations under the relevant rules of the Shanghai Stock Exchange, issued the Milkyway Announcement on the Shanghai Stock Exchange in relation to the Pre-Conditional Offer Announcement. Pursuant to such disclosure obligations under the relevant rules of the Shanghai Stock Exchange, Milkyway is required to, *inter alia*: (a) undertake an independent audit of the Group for the twelve months ended 31 December 2021, 31 December 2022 and 3 months ended 31 March 2023 (the “**Milkyway Independent Audit**”); and (b) commission an independent valuation of the Group (the “**Milkyway Independent Valuation**”).

- 2.2 Further details as well as the full text of the Milkyway Independent Audit and the Milkyway Independent Valuation are set out in the Milkyway Announcement, a copy of which is available at <http://www.sse.com.cn/home/search/?webswd=密尔克卫>.
- 2.3 The Company wishes to emphasize that the Milkyway Independent Audit and the Milkyway Independent Valuation were commissioned solely by MCSC independently of the Group and as required by the relevant rules of the Shanghai Stock Exchange.
- 2.4 The Company wishes to further clarify that any variance to the figures disclosed in the Milkyway Announcement relating to the Milkyway Independent Audit with any interim or audited figures previously released by the Company is believed to be primarily due to differences arising from the application of PRC GAAP instead of SFRS (being the applicable accounting standard applied by the Group) and/or the periods that were reported on or reviewed.

3. RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror or MCSC (including, without limitation, the Pre-Conditional Offer Announcement and the Milkyway Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Lim Lung Tieng
Executive Chairman

4 June 2023



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*LHN Logistics Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 29 April 2022. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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