

**UPDATE PURSUANT TO RULE 703 OF THE LISTING MANUAL OF THE SINGAPORE  
EXCHANGE SECURITIES TRADING LIMITED SECTION B: RULES OF CATALIST  
("CATALIST RULES")**

The Board of Directors (the "**Board**") of LHN Logistics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the arbitration case as disclosed in the Company's offer document dated 19 April 2022 and annual report for the FYE 30 September 2022 and wishes to announce that the Company's subsidiary, HLA Container Services Pte Ltd ("**HLACS**"), had notified the Board today that HLACS received a letter of demand from the lawyer representing Pacific GSSA Pte Ltd ("**PGSSA**") ("**Letter of Demand**") in relation to the Final Award of arbitration case number: SIAC No.GEN 136/17/AYP ("**Final Award**") on 21 September 2023.

Pursuant to the Letter of Demand, PGSSA has demanded payment of the awarded amount, costs of the proceedings and disbursement and PGSSA's share of Tribunals fees and expenses (being an aggregate of S\$ 993,853.37) ("**Total Amount of Demand**") within 21 days from the date of the Letter of Demand, failing which PGSSA may commence winding up proceedings against HLACS.

The management is in the midst of consulting and discussing with its legal advisors on the contents of the Letter of Demand and the said Final Award.

Purely for illustrative purposes. The financial effects are neither indicative nor do they represent the actual future financial situation or any projection of the financial performance or position of the Group following the payment of the Total Amount of Demand. The financial effects of the payment of the Total Amount of Demand on the Group, if paid, as set out below are based on the latest audited consolidated financial statements of the Group for the financial year ended 30 September 2022.

**Net Tangible Asset per Share**

	<b>Before the payment of Total Amount of Demand</b>	<b>After the payment of Total Amount of Demand</b>
Net tangible asset of the Group attributable to shareholders of the Company (S\$'000)	12,162	11,566
Number of issued shares ('000)	167,678	167,678
Net tangible asset per share (Singapore cents)	7.25	6.90

**Loss per Share**

	<b>Before the payment of Total Amount of Demand</b>	<b>After the payment of Total Amount of Demand</b>
Net loss of the Group attributable to shareholders of the Company (S\$'000)	(4,284)	(4,880)
Weighted average number of shares ('000)	159,072	159,072
Loss per share (Singapore cents)	(2.69)	(3.07)



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The Board will make further announcement of the SGXNET in the event there are any material developments in compliance with its obligations under the Catalist Rules.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

#### **BY ORDER OF THE BOARD**

Lim Lung Tieng  
Executive Chairman

22 September 2023

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*LHN Logistics Limited (the "**Company**") was listed on the Catalist board 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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