
**VOLUNTARY CONDITIONAL GENERAL OFFER MADE BY RHT CAPITAL PTE. LTD. FOR AND
ON BEHALF OF MILKYWAY INTERNATIONAL CHEMICAL SUPPLY CHAIN PTE. LTD. TO
ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF LHN
LOGISTICS LIMITED**

CLOSE OF OFFER AND SUSPENSION OF TRADING

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of LHN Logistics Limited (the “**Company**”) wishes to refer shareholders of the Company (the “**Shareholders**”) to the following announcements:
- (a) the formal offer announcement (the “**Formal Offer Announcement**”) issued on 2 August 2023 at 11.17 pm by RHT Capital Pte. Ltd. (“**RHTC**”), for and on behalf of Milkyway International Chemical Supply Chain Pte. Ltd. (the “**Offeror**”), stating, *inter alia*, that subject to the terms and conditions of the Offer to be set out in the formal offer document issued by RHTC, for and on behalf of the Offeror, the Offeror will make a voluntary conditional general offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore, and Rule 15 of the Singapore Code on Take-overs and Mergers;
 - (b) the responses to the Formal Offer Announcement issued on 2 August 2023 by the Board of the Company (“**Responses to the Formal Offer Announcement**”);
 - (c) the addendum to the Responses to Formal Offer Announcement issued on 3 August 2023;
 - (d) the offer document dated 16 August 2023 issued by RHTC for and on behalf of the Offeror (the “**Offer Document**”);
 - (e) the announcement dated 21 August 2023 made by RHTC for and on behalf of the Offeror in relation to, *inter alia*, the level of acceptances of the Offer which has been received by the Offeror, the Offer being declared unconditional in all respects, the extension of the closing date of the Offer and the Offeror’s rights of compulsory acquisition (“**Unconditional Announcement**”);
 - (f) the announcement dated 22 August 2023 made by the Company in relation to, *inter alia*, the loss of public float as required under Rule 723 of the Catalist Rules (“**Loss of Public Float Announcement**”);
 - (g) the offeree circular dated 30 August 2023 issued by the Company in relation to the Offer (the “**Offeree Circular**”);

- (h) the announcement dated 21 September 2023 made by RHTC for and on behalf of the Offeror in relation to the despatch of documents relating to the compulsory acquisition and the right of dissenting shareholders under Section 215 of the Companies Act 1967 of Singapore (“**Despatch of CA Documents Announcement**”); and
- (i) the close of offer announcement dated 27 September 2023 made by RHTC for and on behalf of the Offeror in relation to the close of the Offer (“**Close of Offer Announcement**”).

1.2. Electronic copies of the aforementioned announcements, the Offer Document and the Offeree Circular are available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

1.3. Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Offeree Circular.

2. CLOSE OF THE OFFER

2.1. The Board wishes to announce that, on 27 September 2023, RHTC announced, for and on behalf of the Offeror that the Offer has closed at 5:30 p.m. (Singapore time) on 27 September 2023 (“**Final Closing Date**”). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

As stated in the Close of Offer Announcement, as at 5:30 p.m. (Singapore time) on the Final Closing Date, the number of Shares (a) held before the Offer period by the Offeror and its concert parties; (b) acquired or agreed to be acquired by the Offeror and its concert parties during the Offer period (other than pursuant to valid acceptances of the Offer); and (c) for which valid acceptances of the Offer have been received, amounted to an aggregate of 166,234,200 Shares, representing approximately 99.14% of the total number of issued Shares.

4. SUSPENSION OF TRADING

4.1. As set out in the Loss of Public Float Announcement:

(a) Pursuant to Rule 724(1) of the Catalist Rules, if the percentage of Shares held in public hands falls below 10%, the Company must, as soon as practicable, notify its sponsor and announce that fact. The SGX-ST may suspend trading of the class, or all of the Shares. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

(b) Pursuant to Rule 1104 of the Catalist Rules, upon the announcement by the Offeror that valid acceptances have been received that bring the Shares held by the Offeror and its Concert Parties to above 90% of the total number of Shares in issue (excluding treasury Shares), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares in issue (excluding treasury Shares) are held by at least 200 Shareholders who are members of the public.

(c) Pursuant to Rule 1303(1) of the Catalist Rules, if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares in issue (excluding treasury Shares), thus causing the percentage of the total number of issued Shares (excluding treasury Shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares on the SGX-ST only at the close of the Offer.

4.2. **Accordingly, the Board wishes to inform Shareholders that it will request that the SGX-ST suspends trading of the Shares with effect from 9:00 a.m. (Singapore time) on 28 September 2023.**

5. COMPULSORY ACQUISITION AND DELISTING

5.1. The Proposed Delisting is subject to completion of the Offeror's exercise of its right of compulsory acquisition under Section 215 of the Companies Act 1967 of Singapore. As stated in the Despatch of CA Documents Announcement, the Offeror had, on 21 September 2023, despatched the relevant notices to the Dissenting Shareholders in respect of the exercise of its right of compulsory acquisition.

5.2. The date and time of the Proposed Delisting will be announced by the Company via SGXNet in due course.

6. DIRECTORS' RESPONSIBILITY STATEMENT

6.1. 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.

6.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Pre-Conditional Offer Announcement, the Formal Offer Announcement, the Offer Document, the Unconditional Announcement, the Despatch of CA Documents Announcement and the Close of Offer 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

27 September 2023



LHN Logistics Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 202129609C)
10 Raeburn Park #02-15B
Singapore 088702

Tel. (65) 6269 7466
Fax. (65) 6368 9886
lhnlogistics.com

*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.

The contact person for the Sponsor is Ms. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg