
**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**

APPROVAL OF DELISTING

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 (the “**Code**”);
 - (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 from 5.30 p.m. (Singapore time) on 13 September 2023 to 5.30 p.m. (Singapore time) on 27 September 2023 and the Offeror’s rights of compulsory acquisition (“**Unconditional Announcement**”);
 - (f) the announcement dated 22 August 2023 issued by the Company in relation to, *inter alia*, the loss of public float as required under Rule 723 of the Catalist Rules;
 - (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 (the **"Despatch of CA Documents Announcement"**);

- (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"**); and
- (j) the announcement dated 27 September 2023 made by the Company in relation to the close of the Offer and the request for suspension of trading.

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. APPROVAL FOR THE PROPOSED DELISTING

2.1. The Board wishes to announce that the SGX-ST has on 29 September 2023 advised that, after taking into consideration the Company's submissions and representations to the SGX-ST, which include, *inter alia*, that (i) the Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up Shares, resulting in the Company's free float falling below 10%; (ii) the Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition; and (iii) the Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company, the SGX-ST has no objection to the proposed delisting of the Company from the Official List of the Catalist board of the SGX-ST (**"Proposed Delisting"**).

2.2. The SGX-ST's decision set out above is not an indication of the merits of the Proposed Delisting.

2.3. 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.

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

3. DIRECTORS' RESPONSIBILITY STATEMENT

3.1. 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.

3.2. 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



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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

Lin Kaixian
Managing Director

12 October 2023

*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