

VOLUNTARY UNCONDITIONAL GENERAL OFFER

by



RHT CAPITAL PTE. LTD.
(Company Registration No.: 201109968H)
(Incorporated in the Republic of Singapore)

for and on behalf of

MILKYWAY INTERNATIONAL CHEMICAL SUPPLY CHAIN PTE. LTD.
(Company Registration No.: 202126563H)
(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of



MILKYWAY The Chemical Supply Chain Innovator
since 1998

MILKYWAY CHEMICAL SUPPLY CHAIN SERVICE CO., LTD.
(Incorporated in People's Republic of China)
(Shanghai Stock Exchange Stock Code: 603713)

to acquire all the issued and paid-up ordinary shares in the capital of



LHN LOGISTICS LIMITED
(Company Registration No.: 202129609C)
(Incorporated in the Republic of Singapore)
(Stock Code: GIH)

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967

1. INTRODUCTION

1.1 RHT Capital Pte. Ltd. ("**RHTC**") refers to:

- 1.1.1 the pre-conditional offer announcement dated 4 June 2023 by RHTC, for and on behalf of Milkyway International Chemical Supply Chain Pte. Ltd. ("**Offeror**"), in relation to the Offeror's intention to make a voluntary conditional general offer ("**Offer**") to acquire all the issued and paid-up ordinary shares ("**Shares**") in the capital of LHN Logistics Limited ("**Company**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**");
- 1.1.2 the offer announcement ("**Offer Announcement**") dated 2 August 2023 ("**Offer Announcement Date**") in relation to the Offeror's firm intention to make the Offer;

- 1.1.3 the formal offer document dated 16 August 2023 in relation to the Offer by RHTC, for and on behalf of the Offeror, containing the terms and conditions of the Offer and its related documents ("**Offer Document**");
 - 1.1.4 the announcement dated 21 August 2023 ("**Unconditional Announcement**") in relation to the Offer by RHTC, for and on behalf of the Offeror, stating that the Offer has been declared unconditional in all respects, level of acceptances of the Offer, extension of the Closing Date, and the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer ("**Dissenting Shareholders**");
 - 1.1.5 the announcement dated 21 September 2023 ("**Despatch of Notices Announcement**") in relation to the Offer by RHTC, for and on behalf of the Offeror, in connection with the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act; and
 - 1.1.6 the announcement dated 27 September 2023 ("**Close of Offer Announcement**"), in relation to the Offer by RHTC, for and on behalf of the Offeror, in connection with, the close of the Offer.
- 1.2 All capitalised terms used in this announcement ("**Announcement**") and not defined herein shall have the same meanings given to them in the Offer Document.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 **Compulsory Acquisition Exercise.** The RHTC wishes to announce, for and on behalf of the Offeror, that the Offeror has, today, exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire, at the Offer Price of S\$0.2266 in cash for each Share, all the Shares of the Dissenting Shareholders ("**Compulsory Acquisition Exercise**").
- 2.2 **Registration of Transfer.** Upon the settlement of the Offer Consideration by the Offeror, the Company will cause to be transferred to the Offeror all such Shares held by the Dissenting Shareholders and register the Offeror as the holder of all such Shares as soon as practicable.
- 2.3 **Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the date of this Announcement:
- 2.3.1 in respect of Shares held by Dissenting Shareholders who are Depositors, The Central Depository (Pte) Limited ("**CDP**") will, on the Offeror's behalf, credit the aggregate Offer Consideration payable in respect of such Shares directly to the designated bank account of such Dissenting Shareholders for Singapore Dollars via CDP's Direct Crediting Service ("**DCS**"). In the event that a Dissenting Shareholder is not subscribed to CDP's DCS, any monies to be paid shall be credited to such Dissenting Shareholder's Cash Ledger, subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); and
 - 2.3.2 in respect of Shares held by Dissenting Shareholders in scrip form, Boardroom Corporate & Advisory Services Pte. Ltd. ("**Registrar**") will, on behalf of the Offeror, despatch a Singapore Dollars crossed cheque drawn on a bank in Singapore for the aggregate Offer Consideration payable in respect of such Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to the addresses of such Dissenting Shareholders as they appear in the register of members of the Company, as maintained by the Registrar.

2.4 **Delisting.** Following the completion of the Compulsory Acquisition Exercise, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the Catalist Board of the SGX-ST (“**Delisting**”). The date and time of the Delisting will be announced by the Company in due course.

3. RESPONSIBILITY STATEMENT

3.1 The Directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the Directors accept responsibility accordingly.

3.2 Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the Directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
RHT Capital Pte. Ltd.

For and on behalf of
Milkyway International Chemical Supply Chain Pte. Ltd.

24 October 2023

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

RHT Capital Pte. Ltd.
Tel: (65) 6381 6966

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor RHTC undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.