



## LionHub Group Limited

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ASX Release (ASX Code: LHB)

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### LHB Required to Demonstrate Compliance with ASX Listing Rule 12.1 – Sufficient Operations

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LionHub Group Limited (ASX: LHB) (**LionHub** or **the Company**) has received advice from the ASX that it has formed the view that LHB's current operations are not sufficient to warrant continued quotation of its securities.

In these circumstances the ASX has advised that it will afford LHB a period of 6 months to demonstrate that it is compliant with ASX listing rule 12.1 and that if LHB does not do so by 21 February 2020 the ASX will suspend LHB's securities from official quotation.

As previously advised the Company has continued to negotiate with the Xuancheng City Economic and Technological Development Zone Management Committee for the disbursement of a rebate relating to the acquisition of 40 mu (2.67 hectare) of land within the Xuancheng Singapore Technology Park site for industrial development in joint venture with KSL (XC) Pte Ltd. The original rebate application was made on 10 July 2017 and the Company has now received advice that payment of the rebate amount has been received. This will be the subject of a further announcement once the Company has received full details in relation to this matter.

The Company has also continued to negotiate with Lu'an Government officials in respect of the termination notice received by the Company regarding the Lu'an Singapore Eco-Park (refer the Company's announcement "Lu'An Singapore Eco-Park – Notice of Termination of Investment Agreement Received" dated 9 January 2018). An official protest was made to the Lu'an Government in December 2017 and a formal filing was made to the Hefei court in March 2018. The Company is seeking to resolve a mutually acceptable settlement with the Lu'an Government. The Company hopes to finalise these negotiations in the short to medium term prior to the court decision.

The Board is continuing to pursue the commercial development of the Xuancheng Singapore Technology Park in China whilst also reviewing other investment opportunities. The Company will keep the market and the ASX fully informed of all material developments in this regard.

#### For further information:

Further information (including recent announcements and investor presentations) is available at the Company's web site: [www.lionhub.com.au](http://www.lionhub.com.au)