



LionHub Group Limited

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ASX Release (ASX Code: LHB)

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MARCH 2020 QUARTERLY ACTIVITIES REPORT

Lionhub Group Limited (“LHB” or “the Company”) currently has one project in the city of Xuancheng in Anhui Province known as the Singapore Xuancheng Technology Park.

Xuancheng Singapore Technology Park

LHB’s focus during the March quarter was to advance the Xuancheng Singapore Technology Park.

With the introduction of China’s new Foreign Investment Protection Law which took effect on 1 January 2020, the Company’s working relationship with the authorities overseeing the Xuancheng project has notably improved.

Due to the global impact of the Covid-19 pandemic, progress has been slow but in line with the expectations of the Company.

Lu’An Singapore Creative Ecological and Industrial Park

During the quarter ended 31 March 2020, with the assistance of Enterprise Singapore (a statutory board of the Singapore Government) and the China Embassy in Singapore, the Company has been in negotiations with the Lu’An Authority to provide the Company with 40mu of industrial land and 100mu of residential land under the same terms and conditions as the original investment agreement.

The Company is currently in the process of refining the terms and conditions of the draft agreement, which remains confidential and incomplete.

The Company would provide further updates once the agreement has been finalised.

Listing on the Australian Stock Exchange (ASX)

As announced on 24 February 2020, the Company’s shares were suspended from official quotation by ASX. The Company had submitted an expanded Business Plan for ASX’s consideration. Unfortunately, the Company’s securities were suspended on 21 February 2020 in accordance with Listing Rule 17.3

The Company continues to review its position and business plans and intends to continue its consultations with ASX. Subject to meeting ASX requirements, LHB hopes to achieve re-quotation of its securities at the earliest possible opportunity.

Payments to Related Parties

In Item 6 of the Company’s Appendix 4C cash flow report for the quarter, reports that there were payments to Related Parties of approximately \$53,000. This comprised of \$9,000 paid as wages and \$44,000 paid to a related party as quarterly interest payments for the Class A Convertible Notes which attracts an interest rate of 9% per annum attached to be paid on a quarterly basis.



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Outlook

The Company will continue to focus its attention on:

- (a) advancing the Xuancheng Singapore Technology Park;
- (b) reviewing other potential property investment and development opportunities; and
- (c) continuing its consultations with ASX to achieve re-quotations of its securities at the earliest possible opportunity.

ENDS

This announcement has been approved by the Chairman of the Board.

For further information:

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

About Lionhub Group Limited

Lionhub Group Limited (ASX: LHB) is the only Australian listed company to offer investors direct access to the high potential industrial/technology park sector in China. The Company has been venturing into exciting prospects for property development and investment opportunities in the Anhui Province, China. The Company is managed by a team of experienced real estate and finance professionals and it benefits from the extensive commercial property experience and networks of its major shareholder, the Singapore-based Lian Huat Group.

About Xuancheng Singapore Technology Park

Xuancheng Singapore Technology Park is a project in the city of Xuancheng in Anhui Province. Anhui Province is located in central China, with a large population of 60 million in an area of 139,600 km². It lies in the hinterland of the Yangtze Delta, and has significant economic development potential. The technology park is situated within the Xuancheng Economic and Technological Development Zone which the Company proposes to develop to provide investors and the park's tenants with strategic access to the Chinese market without the higher costs typically associated with real estate and industrial parks along China's highly developed coastline.