

HATTEN LAND LIMITED

Building Tomorrow Together

SGX-WeR1 Seminar
Beyond Klang Valley
25 October 2017

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1. The Chinese Cultural Connection



The Chinese Cultural Connection

- The oldest city in Malaysia, Melaka is dubbed the 'Historical State' and has been listed as a UNESCO World Heritage Site since 2008.
- In the 14th century, Melaka was just another fishing village until the arrival of Parameswara in the early 1400s, who turned it into a powerful trading port.
- The Straits of Melaka, being halfway between China and India, provided easy access to the spice islands of Indonesia – attracting merchants from all over the East.
- The Chinese first landed in Melaka two years after the Sultanate was founded. Admiral Cheng Ho (or Zheng He) visited Melaka five times and began a mutually beneficial trade partnership between the two countries.
- A by-product of this trade partnership resulted in the Baba Nyonya heritage which still exists today.
- Two museums were built to commemorate Cheng Ho – Cheng Ho Cultural Museum and Admiral Cheng Ho Gallery.

The Belt and Road Initiative

- The Belt and Road Initiative (“BRI”) refers to the Silk Road Economic Belt and 21st Century Maritime Silk Road development strategy launched by the Chinese government in 2013.
- The BRI aims to connect **65 countries** across three continents to China, to promote economic co-operation among countries along the land and sea routes.
- One by-product of the BRI is the **Melaka Gateway** which has been earmarked as a key port of call along this route.
- The number of tourist arrivals from China increased by **60%** to **1.14 million**⁽¹⁾ compared to 711,800 in 2015, making them the highest number of arrivals into Melaka in 2016. In another effort to foster bilateral trade, Melaka will offer direct flights to and from China⁽²⁾.

Note:

1. According to an article by The Star titled “Ghazale: More foreign tourists visited Malacca last year” published on 6 January 2017.
2. According to an article by The Star titled “Malacca to start direct flight to Guangzhou” published on 8 April 2017.

Silk Road Routes





2. Overview of Hatten Land



Corporate Profile

- Hatten Land Limited is one of the leading property developers in Malaysia specialising in integrated residential, hotel and commercial developments.
- Headquartered in Melaka, it is the property development arm of the conglomerate Hatten Group (82.6%-stake), which is a leading brand in Malaysia with core businesses in property development, property investment, hospitality, retail and education.
- It has an established track record as a visionary developer, winning over 50 awards and accolades for its quality developments, innovative designs and avant-garde architectural concepts.
- Hatten Land's current development portfolio comprises five integrated mixed-use development projects and one retail mall in Melaka, Malaysia.
- Hatten Land Limited began trading on the Catalist board of SGX-ST on 28 February 2017 after the completion of the reverse takeover of the Sky Win Group.



Group Structure



SKY WIN MANAGEMENT CONSULTANCY PTE. LTD.

HATTEN INTERNATIONAL PTE. LTD.

Marketing & Development Consultancy Services

FUYUU RESOURCES SDN. BHD.

Hatten City Phase 1

- SilverScape Residences
- Elements Mall
- Hatten Place

FUYUU VENTURES SDN. BHD.

Hatten City Phase 2

- Imperio Mall
- Imperio Residence

FUYUU GROUP SDN. BHD.

Vedro by the River

GOLD MART SDN. BHD.

Harbour City

- Retail Mall
- Thematic Suites
- Resort Suites
- Theme Park
- Luxury Hotel

PROLIFIC REVENUE SDN. BHD.

MICC Project

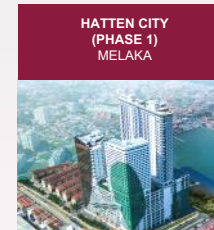
PROLIFIC PROPERTIES SDN. BHD.

Satori

- Satori Suites
- Satori Serviced Residences
- Retail Mall



Our Track Record



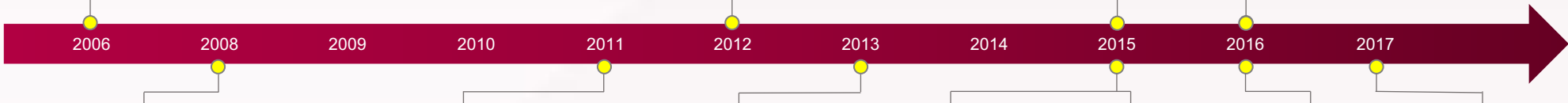
Flagship Project.
Largest mall in Melaka
(DPMM)

Completion of
Hatten Square and Hatten Hotel

Hatten City Phase 2
Sales Launch

Completion of
Terminal Pahlawan

Completion of
Hatten City Phase 1



Completion of the
expansion of DPMM

Hatten City Phase 1
Sales Launch

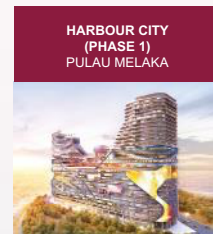
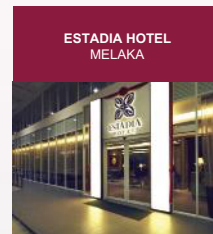
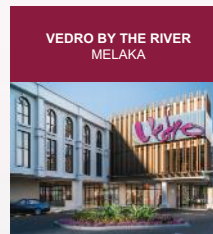
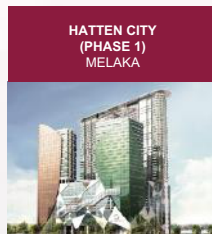
Vedro by the River
Sales Launch

Completion of
Estadia Hotel

Harbour City
Phase 1
Sales Launch

Harbour City
Phase 2
Sales Launch

Satori
Sales Launch



Relationship with Hatten Group

- As the property development arm of Hatten Group, Hatten Land can tap into the strengths of Hatten Group and its comprehensive and vertically integrated business.
- Allows Hatten Land to incorporate various elements of the development process, ranging from design to management to hospitality services, into our planning process. This delivers a consistent product that highlights the Hatten Group's high standards of excellence.
- Hatten Land has access to 20 extensive land bank and development rights held by Hatten Group for future development under a Right of First Refusal (ROFR) and Call Options.

Property Development

Hatten Land



Property Investment

Investment properties including Dataran Pahlawan Melaka Megamall, Terminal Pahlawan, Hatten Square Suites & Shoppes and land banks



Hospitality

Hotel management services for hotels owned by Hatten Group



Retail

Fashion and food & beverages outlets such as Teddie Bear Café, Pastry Emporium and sub-franchise of Johnny Rockets



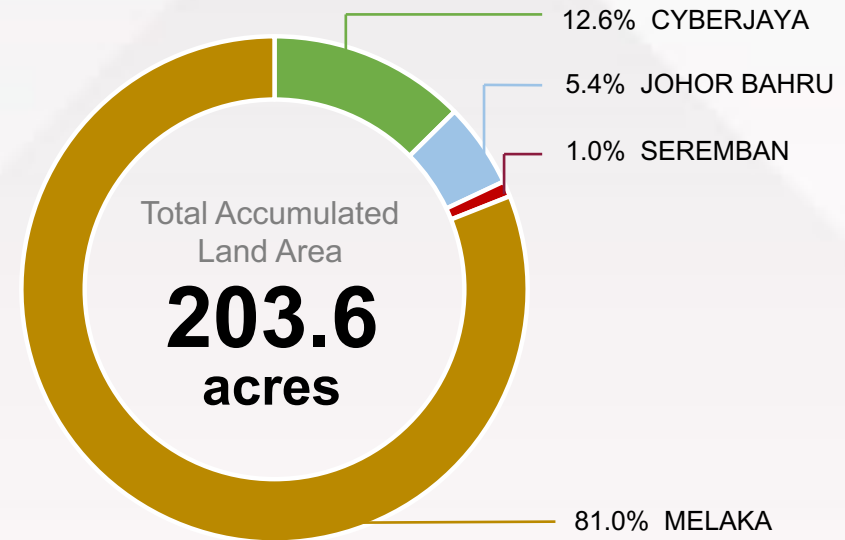
Education

Eton House International, an international pre-school education campus

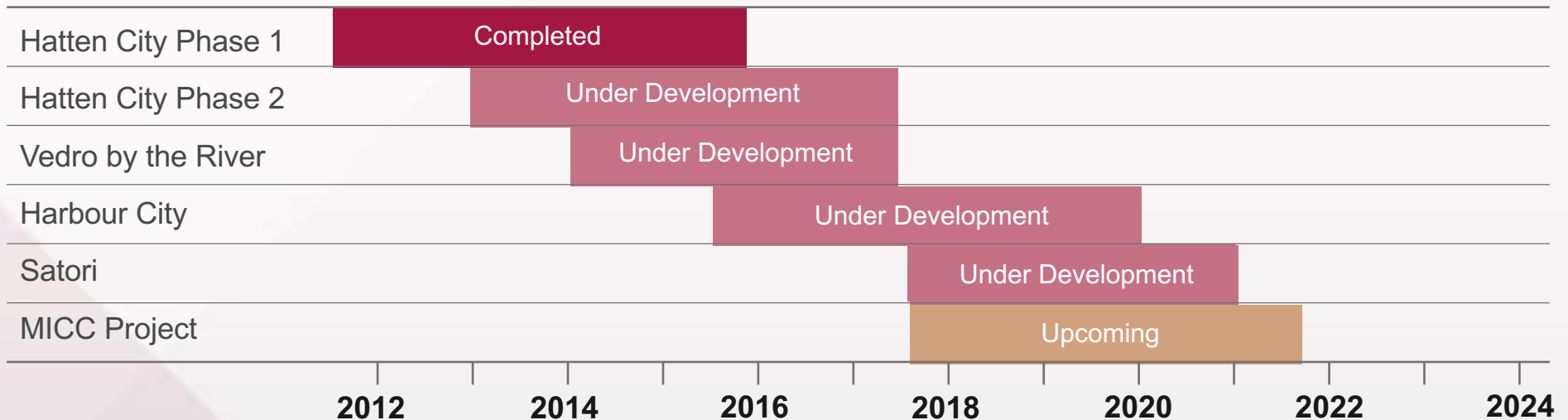


20 Land Bank & Development Rights in High Growth Cities

- Through the right of first refusal and call options granted to the Company, Hatten Land is able to periodically review whether such land bank held by the Hatten Group would be suitable for property development.



PROJECTS PIPELINE



20 Land Bank & Development Rights in High Growth Cities



MELAKA - HIGH GROWTH CITY

- 5.5% GDP growth for 2015 (Source: Department of Statistics Malaysia)
- Tourism receipts grew 39.5% from 2014 to 2015
- Upcoming KL-Singapore High Speed Rail, which has a stop at Ayer Keroh, Melaka
- Weekly scheduled flights to and from Guangdong, China
- Construction of the Melaka Gateway in the Straits of Melaka



3. Asset Portfolio



Portfolio of Projects

Hatten Land's current development portfolio comprises five integrated mixed-use developments and a retail mall with an aggregate gross floor area of approximately 9.6 million square feet.

Hatten City Phase 1



GFA: 2.6 million sq ft

Hatten City Phase 2



GFA: 1.4 million sq ft

Vedro by the River



GFA: 0.2 million sq ft

Harbour City



GFA: 3.3 million sq ft

Satori



GFA: 0.5 million sq ft

MICC Project



GFA: 1.6 million sq ft



Hatten City Phase 1



The mixed development, Hatten City Phase I, integrates four distinct projects: Elements Mall, SilverScape Residences, Hatten Suites and a tower block which will be managed by Hilton Worldwide as part of its DoubleTree brand.

- Location : Jalan Syed Abdul Aziz, Bandar Hilir, Melaka Malaysia, fronting the Melaka Straits
- Land Size : Approximately six acres
- Market Value : RM628.0 million (as at 30 June 2016)
- Developer : Fuyuu Resources Sdn. Bhd.

| | Total Units | GFA (sq ft) | Net Saleable Area (sq ft) | Completion Date |
|-------------------------------|--------------|------------------|---------------------------|-----------------|
| Elements Mall | 1,530 | 1,530,238 | 686,682 | November 2015 |
| SilverScape Residences | 745 | 820,188 | 591,638 | March 2016 |
| Hatten Suites | 589 | 240,616 | 165,132 | November 2015 |
| DoubleTree by Hilton | 277 | 283,521 | N.A. | March 2016 |
| Total | 3,141 | 2,874,563 | 1,443,452 | |

Hatten City Phase 2



Hatten City Phase 2 is a mixed development which comprises Imperio Mall and Imperio Residence. It utilises an iconic “cascading steps” design which functions as an outdoor jogging route with views of the coast and surrounding city. Imperio Residence will also feature 10 Cabana Villa units each of which will measure approximately 3,930 square feet across three storeys along with two private carparks, its own lift and pool. Imperio Mall and Imperio Residence will be connected to the rest of Hatten City via an air-conditioned link bridge.

- Location : Jalan Syed Abdul Aziz, Bandar Hilir, Melaka, Malaysia, fronting the Melaka Straits
- Land Size : Approximately four acres
- Market Value : RM363.0 million (as at 30 June 2016)
- Developer : Fuyuu Ventures Sdn. Bhd.

| | Total Units | GFA (sq ft) | Net Saleable Area (sq ft) | Completion Date |
|--------------------------|--------------|------------------|---------------------------|-----------------|
| Imperio Mall | 786 | 622,313 | 285,885 | 2H 2017 |
| Imperio Residence | 950 | 797,478 | 545,478 | 2H 2017 |
| Total | 1,736 | 1,419,791 | 831,363 | |

Vedro by the River



Vedro by the River is a retail mall which aims to features an eclectic mix of tenants ranging from fashion house to retailers of novelty gadgets and chic accessories

- Location : Kee Ann Road, along Melaka River
- Land Size : Approximately two acres
- Market Value : RM65.0 million (as at 30 June 2016)
- Developer : Fuyuu Group Sdn. Bhd.

| | Total Units | GFA (sq ft) | Net Saleable Area (sq ft) | Completion Date |
|---------------------------|-------------|----------------|------------------------------|-----------------|
| Vedro by the River | 736 | 213,547 | 95,504 | 2H 2017 |





Harbour City



Harbour City is a mixed development which will consist of Harbour City Mall, a water theme park and three hotel blocks. In incorporating elements of retail, hotels and the theme park, Harbour City aims to change Malacca’s tourism and entertainment landscape.

- Location : Pulau Melaka fronting the Melaka Straits
- Land Size : Approximately six acres
- Market Value : RM849.0 million (as at 30 June 2016)
- Developer : Gold Mart Sdn. Bhd.

| | Total Units | GFA (sq ft) | Net Saleable Area (sq ft) | Completion Date |
|----------------------------------|--------------|------------------|---------------------------|-----------------|
| Harbour City Mall | 1,831 | 1,766,847 | 1,033,914 | 2H 2019 |
| Harbour City Suites | 648 | 661,498 | 297,706 | 2H 2019 |
| Harbour City Resort | 637 | 586,771 | 407,545 | 1H 2020 |
| Harbour City Luxury Hotel | 325 | 322,959 | 233,055 | 1H 2020 |
| Total | 3,441 | 3,338,075 | 1,972,220 | |



Satori

SATORI

SANCTUARY IN THE CITY

Satori is Melaka's first wellness-themed integrated development that will comprise a mall, hotel and serviced residences, which seeks to make a definitive statement on the wellness theme.

- Location : Melaka Raya, fronting the Melaka Straits
- Land Size : Approximately two acres
- Estimated GDV : RM300.0 million
- Developer : Prolific Properties Sdn. Bhd.

| | Total Units | GFA (sq ft) | Net Saleable Area (sq ft) | Completion Date |
|-----------------------------------|-------------|----------------|---------------------------|-----------------|
| Satori Suites | 336 | 199,524 | 139,667 | 1H 2020 |
| Satori Serviced Residences | 192 | 109,163 | 81,872 | 1H 2020 |
| Satori (Commercial) | 14 | 216,251 | 85,520 | 1H 2020 |
| Total | 542 | 524,938 | 307,059 | |



MICC Project

The MICC Project is slated to be developed into an integrated mixed development that will comprise a shopping mall, cineplex, convention hall, an auditorium, meeting rooms, a hotel block and a serviced apartment block.

- Location : Kawasan Bandar I, Daerah Melaka Tengah
- Land Size : Approximately nine acres
- Estimated GDV : RM942.0 million
- Developer : Prolific Revenue Sdn. Bhd.



Sales Update

| | | Net Saleable Area (sq ft) | Total Units | No. of Units Yet to Launch ⁽¹⁾ | No. of Units Launched ⁽¹⁾ | Launched Units Sold ⁽¹⁾ | Launched Units Sold (%) ⁽¹⁾ | Percentage Completion (%) ⁽¹⁾ |
|--------------------------------|-------------------------------|------------------------------------|----------------|--|---|--|---|--|
| Hatten City Phase 1 | Elements Mall | 686,682 | 1,530 | 583 ⁽²⁾ | 947 | 864 | 91 | 100 |
| | SilverScape Residences | 591,638 | 745 | - | 745 | 656 | 88 | 100 |
| | Hatten Suites | 165,132 | 589 | - | 589 | 568 | 96 | 100 |
| Hatten City Phase 2 | Imperio Mall | 285,885 | 786 | 59 ⁽²⁾ | 727 | 629 | 87 | 90 |
| | Imperio Residence | 545,478 | 950 | - | 950 | 607 | 64 | 90 |
| Vedro by the River | Vedro by the River | 95,504 | 736 | - | 736 | 538 | 73 | 100 |
| Harbour City | Harbour City Mall | 1,033,914 | 1,831 | 727 | 1,104 | 853 | 77 | 18 |
| | Harbour City Suites | 297,706 | 648 | - | 648 | 640 | 99 | 18 |
| | Harbour City Resort | 407,545 | 637 | - | 637 | 444 | 70 | 18 |
| | Harbour City Luxury Hotel | 233,055 | 325 | 325 | N.A. ⁽³⁾ | N.A. ⁽³⁾ | N.A. ⁽³⁾ | 18 |
| Satori | Satori Suites | 139,667 | 336 | 182 | 154 | 100 | 65 | TBA ⁽⁴⁾ |
| | Satori Serviced Residences | 81,872 | 192 | 192 | N.A. ⁽³⁾ | N.A. ⁽³⁾ | N.A. ⁽³⁾ | TBA ⁽⁴⁾ |
| | Satori (Commercial) | 85,520 | 14 | 14 | N.A. ⁽³⁾ | N.A. ⁽³⁾ | N.A. ⁽³⁾ | TBA ⁽⁴⁾ |
| | Total | 4,649,598 | 9,319 | 2,082 | | | | |

Notes:

(1) As at 30 September 2017

(2) Units are reserved units and held for investment units as at 30 September 2017

(3) Harbour City Luxury Hotel, Satori Serviced Residences and Satori (Commercial) have not been launched

(4) As at 30 September 2017, the construction works for Satori Suites, Satori Serviced Residences and Satori (Commercial) have not commenced

Upcoming Projects

- Hatten Land has entered into a non-binding memorandum of understanding in relation to the proposed acquisition of the following assets:

| Project | Plot Ratio | Land Area | Estimated GDV |
|----------------------------|------------------|-------------|----------------|
| Cyberjaya Project | 5.2 ¹ | 25.55 acres | RM3.0 billion |
| Movie-Town Project | 6.0 ¹ | 8.86 acres | RM1.2 billion |
| Plot K to E Project | 6.0 ¹ | 66.0 acres | RM15.0 billion |

Note:

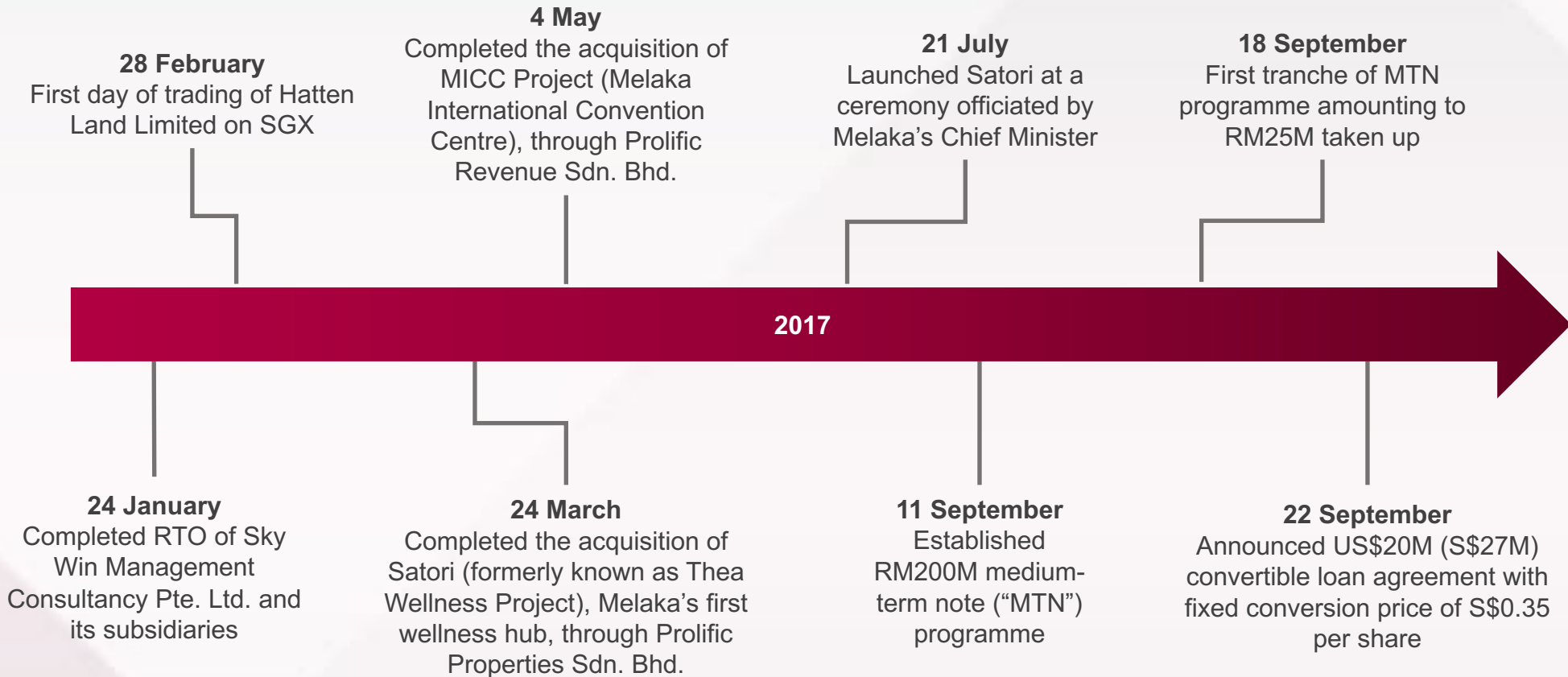
(1) Hatten Group's estimation taking into account similar developments in surrounding area, subject to development order approval.



4. FY2017 Performance



2017 Milestones

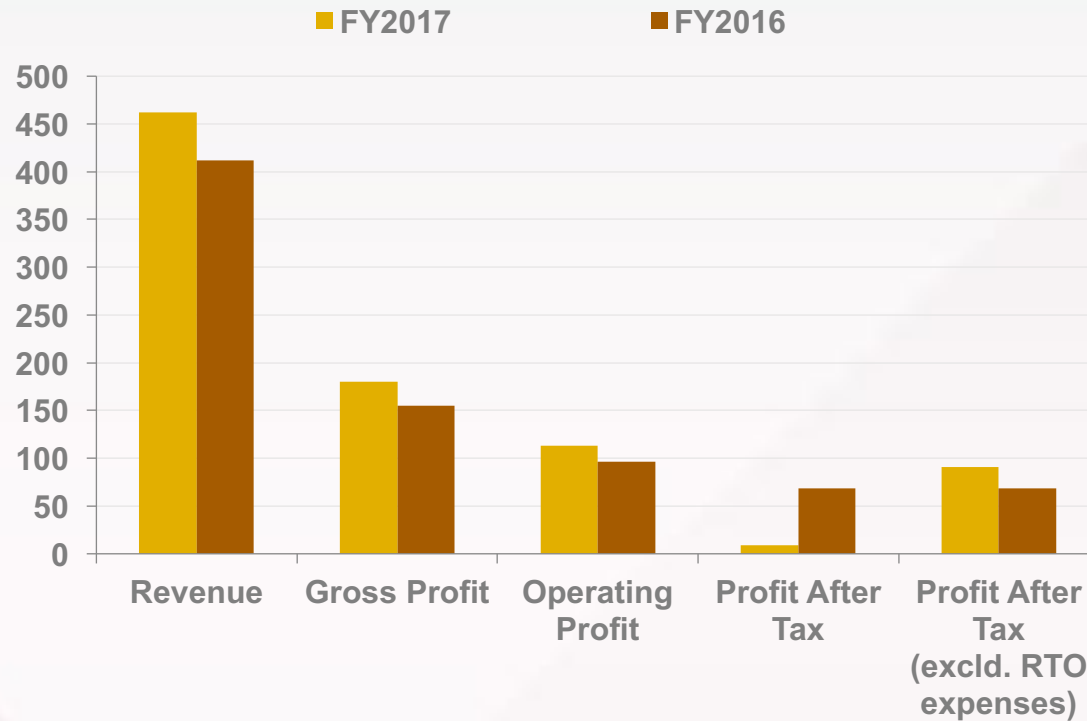


FY2017 Financial Highlights

| RM 'million | FY2017 | FY2016 | Change |
|---|--------------------|--------------------|---------------------|
| Revenue | 462.4 | 412.3 | 12.1% |
| Gross Profit | 180.3 | 154.7 | 16.6% |
| Gross Profit Margin | 39.0% | 37.5% | 1.5% |
| Operating Profit | 112.7 | 96.4 | 16.8% |
| Profit After Tax | 8.7 | 68.6 | -87.3% |
| <u>Profit After Tax (excluding RTO expenses)</u> | <u>91.0</u> | <u>68.6</u> | <u>32.6%</u> |

- FY2017 marks Hatten Land's first full year financial results since completion of the RTO on SGX
- FY2017 profit after tax rose 32.6% to RM91.0 million from RM68.8 million in FY2016, excluding one-off RTO expenses of RM82.2 million
- Proposes to declare maiden dividend of 0.05 Singapore cent per share
- Unbilled revenue of RM662 million as at 30 June 2017, which will be recognised progressively from FY2018

FY2017 Highlights



- FY2017 revenue increased 12.1% to RM462.4 million (FY2016: RM412.3 million)
- FY2017 gross profit increased 16.6% to RM180.3 million (FY2016: RM154.7 million)
- Operating profit rose 16.8% to RM112.7 million in FY2017 (FY2016: RM96.4 million)
- FY2017 profit after tax came to RM8.7 million (FY2016: RM68.6 million)
- Excluding one-off RTO expenses (RM82.2 million), profit after tax rose 32.6% to RM91.0 million year-on-year

Financial Position

| RM 'million | 30 Jun 2017 | 30 Jun 2016 | Change |
|--|-------------|-------------|--------|
| Cash & Cash Equivalents | 83.6 | 81.9 | 2.1% |
| Current Assets | 1,136.4 | 817.9 | 38.9% |
| Non-Current Assets | 156.0 | 115.4 | 35.2% |
| Current Liabilities | 579.5 | 500.8 | 15.7% |
| Non-Current Liabilities | 485.5 | 371.9 | 30.5% |
| Net Assets | 227.4 | 60.6 | 275.1% |
| Net Gearing Ratio¹ (times) | 1.2 | 2.8 | -57.1% |

Note:
 1. The net gearing ratio is computed as borrowings net off cash & cash equivalents divided by total equity.



5. Outlook



Outlook

- Major infrastructure works in Melaka will support tourism and investment in the area and lead to capital appreciation of the properties in the vicinity thus potentially increasing demand for the Group's projects
- The Right of First Refusal and Call Options place the Group in a near-unrivalled position with priority access to many plots of prime land.
- In FY2018, the Group intends to launch Harbour City Luxury Hotel, the last phase of the Harbour City development
- As at 30 June 2017, the Group has unbilled revenue of approximately RM662 million to be recognised progressively from FY2018

Thank You

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