

HATTEN LAND LIMITED
(UNDER JUDICIAL MANAGEMENT)

(Incorporated in the Republic of Singapore)
(Company Registration No. 199301388D)

**UPDATE ON PROPOSED ACQUISITION OF METROCON PTE. LTD. – RECEIPT OF
WHITEWASH WAIVER FROM THE SECURITIES INDUSTRY COUNCIL**

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 21 November 2025 and 9 March 2026 ("**Announcements**") in relation to the Proposed Acquisition.*

1. RECEIPT OF WHITEWASH WAIVER

- 1.1. The Judicial Managers of Hatten Land Limited (under judicial management) (the "**Company**") refer to the Announcements.
- 1.2. The Judicial Managers wish to announce that the SIC had, on 9 June 2026, waived the obligation for LBD Engineering Pte. Ltd. (the "**Vendor**") to make a mandatory offer for the Company under Rule 14 of the Takeover Code arising from the allotment and issuance of the Consideration Shares as a result of the Proposed Acquisition, subject to the following conditions:
 - (a) a majority of holders of voting rights of the Company approving at a general meeting, before the allotment and issuance of the Consideration Shares to the Vendor under the Proposed Acquisition, a resolution by way of a poll to waive their rights to receive a general offer from the Vendor and the parties acting in concert with it ("**Concert Parties**") (the "**Proposed Whitewash Resolution**");
 - (b) the Proposed Whitewash Resolution is separate from other resolutions;
 - (c) the Vendor and its Concert Parties, as well as parties not independent of the Vendor and its Concert Parties, abstain from voting on the Proposed Whitewash Resolution;
 - (d) the Vendor and its Concert Parties did not acquire or are not to acquire any shares or instruments convertible into and options in respect of shares of the Company (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new shares in the Company which have been disclosed in the Circular):
 - (i) during the period between 21 November 2025 (being the date of the announcement of the Proposed Acquisition) and the date Shareholders' approval is obtained for the Proposed Whitewash Resolution; and
 - (ii) in the six (6) months prior to 21 November 2025 (being the date of the announcement of the Proposed Acquisition), but subsequent to negotiations, discussions or the reaching of understandings or agreements with the directors of the Company in relation to the Proposed Acquisition;
 - (e) the Company appoints an independent financial adviser to advise its independent shareholders on the Proposed Whitewash Resolution;

- (f) the Company sets out clearly in the Circular:
 - (i) details of the Proposed Acquisition and the allotment and issuance of the Consideration Shares, Scheme Creditors Shares and Funder Shares;
 - (ii) the dilution effect to existing holders of voting rights upon the allotment and issuance of the Consideration Shares, Scheme Creditors Shares and Funder Shares under the Proposed Acquisition;
 - (iii) the number and percentage of voting rights in the Company as well as the number of instruments convertible into, rights to subscribe for and options in respect of the shares of the Company held by the Vendor and its Concert Parties, as at the latest practicable date;
 - (iv) the number and percentage of voting rights to be acquired by the Vendor as a result of the allotment and issuance of the Consideration Shares under the Proposed Acquisition;
 - (v) specific and prominent reference to the fact that the allotment and issuance of the Consideration Shares under the Proposed Acquisition would result in the Vendor and its Concert Parties holding shares carrying over 49% of the voting rights of the Company and that the Vendor and its Concert Parties will be free to acquire further shares without incurring any obligation under Rule 14 of the Takeover Code to make a general offer; and
 - (vi) specific and prominent reference to the fact that the independent shareholders, by voting for the Proposed Whitewash Resolution, are waiving their rights to a general offer from the Vendor at the highest price paid by the Vendor and its Concert Parties for the Company's shares in the past six (6) months preceding the commencement of the offer;
- (g) the Circular states that the waiver granted by SIC to the Vendor from the requirement to make a general offer under Rule 14 of the Takeover Code is subject to the conditions stated at paragraphs 1.2(a) to 1.2(f) above;
- (h) the Vendor obtains SIC's approval in advance for those parts of the Circular that refer to the Proposed Whitewash Resolution; and
- (i) to rely on the Proposed Whitewash Resolution, the approval of the Proposed Whitewash Resolution must be obtained within three (3) months of 9 June 2026, and the subscription of the Consideration Shares by the Vendor must be completed within three (3) months of the date of the approval of the Proposed Whitewash Resolution.

2. FURTHER INFORMATION

Further announcements on the Proposed Acquisition and the other matters contemplated by this announcement will be made in due course as and when there are further material developments. The Company will despatch the Circular containing further details on, *inter alia*, the Proposed Acquisition together with the notice of extraordinary general meeting in due course.

The shares in the Company have been suspended since 6 August 2024. Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company.

Submitted by the Judicial Managers

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Judicial Manager

10 June 2026

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 document.

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