

## HATTEN LAND LIMITED

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

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### RESPONSE TO SGX QUERIES

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The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that it had received queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Queries**”) in relation to Company’s announcement dated 2 July 2020 in respect of the Proposed Restructuring of MDSA Resources Sdn Bhd and MDSA Ventures Sdn Bhd (“**Announcement**”). The Board wishes to respond to the Queries as follows:

*Unless otherwise expressly defined herein, all capitalised terms shall bear the same meanings ascribed to them in the Announcement.*

#### Query 1

Please confirm that the proposed schemes for both MDSA Resources and MDSA Ventures are entirely initiated by the company and not by 3rd party creditors.

#### Company’s Response

As a tourism state, Melaka’s economic condition has been affected with a significant reduction in international and domestic tourist arrivals due to the COVID-19 and travel restrictions pursuant to the Movement Control Order in Malaysia. In addition, the precautionary and containment measures for COVID-19 within Melaka has also affected consumer expenditure and purchases of big ticket items such as properties. Against the backdrop of weakening economic prospects and with the Group’s property portfolio located primarily in Melaka, the business impact has been particularly distinct for the Group.

In response to the challenging business environment, the Group has implemented various initiatives including the strategic restructuring for its two subsidiaries, MDSA Resources Sdn Bhd and MDSA Ventures Sdn Bhd through the proposed schemes. Therefore, the Company confirmed that the proposed schemes for both MDSA Resources and MDSA Ventures are entirely initiated by the company and not by 3rd party creditors.

#### Query 2

Did the company receive any LODs or requests for payments from any creditor / lender that are undisclosed?

#### Company’s Response

MDSA Resources has received request for payments from its unsecured creditors including letter of demands ranging from the lowest amount of RM3,990 to the largest amount of RM528,121.85. These requests amount to an aggregate sum of approximately RM24 million. Each of these requests as well as the aggregate amount of RM24 million is not material as compared to the audited total assets of MDSA Resources of RM425.7 million as at 30 June 2019. In addition, MDSA Resources is of the view that some of these requests have no merits and will oppose these demands. There have been no letters of demand issued by MDSA Resources’ lenders.

MDSA Ventures has received request for payments from its unsecured creditors including letter of demands ranging from the lowest amount of RM4,044.67 to the largest amount of RM113,396.37. These requests amount to an aggregate sum of approximately RM1.7 million. Each of these requests as well the aggregate amount of RM1.7 million is not material as compared to the audited total assets of MDSA Ventures of RM459.7 million as at 30 June 2019. In addition, MDSA Ventures is of the view

that some of these requests have no merits and will oppose these demands. There have been no letters of demand issued by MDSA Ventures' lender

### **Query 3**

Are there any cross guarantees provided by/received by MDSA Resources and MDSA Ventures with the rest of the Group? Will the proposed schemes trigger any defaults of any kind?

#### **Company's Response**

MDSA Resources has provided a corporate guarantee to a financing of US\$20 million obtained by Hatten Land Limited from Haitong International Financial Products (Singapore) Pte. Ltd ("Haitong"). MDSA Resources had notified Haitong about the proposed scheme prior to the court filing and highlighted to Haitong that the proposed scheme does not affect secured creditors like Haitong.

All secured lenders of MDSA Resources and MDSA Ventures had been notified about the proposed scheme prior to the court filing by the respective scheme entity and the scheme entity had also highlighted to these lenders that the proposed scheme does not affect secured creditors like them.

Following the court filing on 1 July 2020, as at the date of this announcement, neither MDSA Resources, MDSA Ventures nor the Company has received any default notice from any of its lenders.

By Order of the Board  
**HATTEN LAND LIMITED**

Dato' Tan June Teng, Colin  
Executive Chairman and Managing Director  
16 July 2020

*This announcement has been prepared by Hatten Land Limited (the "Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*