

HATTEN LAND LIMITED

(formerly known as VGO Corporation Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199301388D)

REALLOCATION AND UPDATE ON USE OF PLACEMENT PROCEEDS (AS DEFINED BELOW)

All capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the offer information statement issued by the Company dated 17 February 2017 (the “**Offer Information Statement**”) and the announcements dated 17 February 2017, 23 February 2017 and 11 May 2017 (the “**Previous Announcements**”).

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the placement of 95,000,000 New Shares at S\$0.28 through the Offer Information Statement that was completed on 23 February 2017, pursuant to which, net proceeds of approximately S\$26.6 million was raised (the “**Placement Proceeds**”).

2. REALLOCATION AND UPDATE ON USE OF THE PLACEMENT PROCEEDS

After a careful deliberation of the Group’s cash flow and expansion plans, the Board wishes to announce that it has reallocated approximately S\$4.4 million originally allocated for the funding of general corporate activities including acquisitions to the Group’s general working capital purposes (the “**Reallocation**”).

The following table summarises the Reallocation and update on the use of the Placement Proceeds, as at the date of this announcement:

INTENDED USE OF PROCEEDS	AMOUNT ALLOCATED (\$\$ '000)	AMOUNT AFTER RE-ALLOCATION (\$\$'000)	AMOUNT UTILISED (\$\$'000)	AMOUNT UNUTILISED (\$\$'000)
RTO expenses	4,200	4,200	(4,200)	-
General corporate activities including acquisitions	11,200	6,774	(6,774)	-
General working capital ⁽¹⁾	11,200	15,626	(11,200)	4,426
Total	26,600	26,600	(22,174)	4,426

Note:

(1) General working capital consisted of project expenses and corporate and administrative expenses.

The Board is of the view that the Reallocation is in the best interests of the Group and its shareholders as this will help to strengthen the Group’s working capital position.

The Group’s business strategies and future plans stated in the Offer Information Statement remain intact.

The Company will continue to make periodic announcements on the utilisation of the balance of the Placement Proceeds as and when such Placement Proceeds are materially disbursed.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
6 June 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor ("**Sponsor**"), UOB Kay Hian Private Limited, for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr. Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr. Josh Tan, Vice President, who can be contacted at 8 Anthony Road #01-01, Singapore 229957, telephone: (65) 6590 6881.