

HATTEN LAND LIMITED

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

RESPONSE TO SGX QUERIES

The board of directors (the "Board") of Hatten Land Limited (the "Company", and together with its subsidiaries, the "Group") refers to the circular dated 29 October 2020 ("Circular") in respect of the proposed disposal of Gold Mart Sdn Bhd ("Proposed Transaction") and the announcement dated 31 May 2021 on the extension of the Completion Date to 30 June 2021 ("Announcement"). Unless otherwise expressly defined herein, all capitalised terms shall bear the same meanings ascribed to them in the Circular and Announcement.

The Company wishes to inform shareholders that it had on 23 June 2021 received queries from the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "Queries") in respect of a counterparty to the Proposed Transaction. The Board wishes to respond to the Queries as follows:

Query 1:

The filing of an application of winding up of Tayrona Capital Pte Ltd ("Tayrona Capital") by its creditor was published in the Government Gazette on 4 Jun 2021. Please disclose whether this would impact Tayrona Capital's ability to complete its acquisition of Harbour City and the payment of the Consideration by 30 June 2021 (which is the extended deadline as stated in the Company's 31 May 2021 announcement).

Company's response:

The Company wished to inform shareholders that the Company's wholly owned subsidiary, Hatten MS Pte. Ltd which is the party to the agreement on the Proposed Transaction ("Agreement"), had on 21 May 2021 entered into a Deed of Novation with all the other parties to the Agreement to substitute Tayrona Capital Pte. Ltd, an original party to the Agreement with Tayrona Capital Group Corporation. The Deed of Novation was not disclosed by the Company then as it was of the view that this was an administrative matter to facilitate the payment for the Consideration and the novation did not affect the substance or the key terms of the Agreement.

As such, the Company believes that the filing of the application by Tayrona Capital's creditor should not impact the counterparties' ability to complete the Proposed Transaction. The Company wish to highlight that as announced on 31 May 2021, the Completion Date of the Agreement had been further extended to 30 June 2021 to allow for additional time to complete the clearance and administrative process relating to the receipt of the Consideration. Completion time of this clearance and administrative process has taken longer than usual due to various restrictions caused by the COVID-19 pandemic.

Query 2:

Please provide the Board of Directors' confirmation as to whether sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner and the bases for its views.

Company's response:

The Board of Directors confirm that sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner as all material information relating to the Proposed Transaction has been disclosed by the Company.

The Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the securities of the Company as there is no assurance that the Consideration will be

received by 30 June 2021 or that the Proposed Transaction will be completed. Further announcements will be made in relation to the Proposed Transaction as and when there are material developments on the same. If in doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
24 June 2021

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 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.

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