



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

Press Release
For Immediate Release

SGX-Listed Hatten Land To Raise US\$20 Million (S\$27 Million) Through Convertible Loan

- **Net proceeds will be used to finance Melaka development projects and for working capital**

Singapore, 22 September 2017 – Hatten Land Limited (惠勝置地有限公司) (“Hatten Land” or the “Group”) announced today that it has entered into an agreement with Haitong International Financial Products (Singapore) Pte. Ltd. (“Haitong International FP”) to raise up to US\$20 million (S\$27.0 million) via a convertible loan agreement (the “Loan”) to accelerate its property development in the historical Melaka state in Malaysia and for working capital. The term of the Loan shall be for a period of twenty four (24) months from the disbursement date and the Loan shall bear interest at the rate of seven per cent. (7%) per annum payable every six months.

Singapore Exchange Catalist-listed Hatten Land said Haitong International FP shall have the right, at any time during the Loan tenure, to convert the full sum of the Loan, or any part thereof which is outstanding, into fully paid new ordinary shares at a fixed conversion price of S\$0.35 per share, representing a 79.1% premium above Hatten Land’s volume weighted average price of its shares of S\$0.1954 on 19 September 2017.

Hatten Land intends to use US\$18.80 million (approximately S\$25.4 million) of net proceeds mainly to finance development projects in the historical city of Melaka on the west coast of peninsular Malaysia. These include accelerated development of Hatten City Phase 2, and enhancement of Phase 1.

Dato’ Tan June Teng Colin, Executive Chairman and Managing Director of Hatten Land, said: “The Loan underscores the confidence in Hatten Land’s project pipeline, especially in Melaka, which has an unique legacy and location while being highly strategic to tourism and China’s Belt and Road Initiative.”

“The 79.1% conversion premium also reflects positively on Hatten Land’s ability to enhance shareholder value through the accelerated development of some very attractive development projects in our pipeline,” he added.

End of Release



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Issued on behalf of Hatten Land Limited by WeR1 Consultants Pte Ltd:

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About Hatten Land Limited

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, which is a leading brand in Malaysia with core businesses in property development, property investment, hospitality, retail and education.

Hatten Land's current development portfolio comprises five integrated mixed-use development projects and one retail mall in Melaka, Malaysia. They are:

1. Hatten City Phase 1 (incorporating Elements Mall, SilverScape Residences, Hatten Suites, and a tower block that has been taken up by DoubleTree by Hilton);
2. Hatten City Phase 2 (incorporating Imperio Mall and Imperio Residence);
3. Harbour City (incorporating a mall, a theme park and three hotels);
4. Satori (incorporating a mall, hotel and serviced residences);
5. Vedro by the River (a retail mall); and
6. The MICC Project (incorporating a shopping mall, cineplex, convention hall, an auditorium, meeting rooms, a hotel and a serviced apartment block).

Hatten Land Limited began trading on the Catalist board of SGX-ST on 28 February 2017 after the completion of the reverse takeover of VGO Corporation Limited.

For more information, visit: www.hattenland.com.sg

Hatten Land Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 26 January 2017 via a reverse take-over ("RTO"). The financial adviser for the RTO was UOB Kay Hian Private Limited (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

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

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