



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

PRESS RELEASE

IMMEDIATE RELEASE

SGX-Listed Hatten Land makes its first foray into the Australian property market with mixed-use development

SINGAPORE, 06 March 2019 – Hatten Land Limited (“Hatten Land” or the “Group”), a leading property developer in Melaka, Malaysia, announced today that the Group had entered into an exclusive land purchase option agreement (the “**Option Agreement**”) with Sunvale Development Pty Ltd (the “**Vendors**”) to acquire a land in Melbourne, Australia (the “**Land Acquisition**”) for an aggregate consideration of not exceeding A\$15.8 million, or equivalent to approximately S\$15.25 million (the “**Purchase Consideration**”). This marks the Group’s first expansion into the Australian property market.

Pursuant to the Option Agreement, the Group has an option (the “**Option**”) which upon exercise, entitles the Group to acquire the land, which is located in Southbank, Melbourne, Australia. The exercise of the Option by the Group is dependent on various conditions and factors such as the issuance of the Revised Planning Permit and satisfactory due diligence.

The Land has been granted a planning permit for the development of a multi-storey building comprising of dwellings, retail premises and offices with an estimated gross floor area of 25,000 square meters. The Group intends to develop a mixed-use development on the Land which may comprise retail and hospitality units.

Dato Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: “The proposed investment marks Hatten’s first foray into the Australian real estate market. We observed that Melbourne has been an increasingly popular overseas property destination for high net-worth Singaporeans and Malaysians who favour the city for its good yield, liquid markets and promising prospects for rental yield. Australia is also an attractive country for local investors due to its relatively closer proximity to Singapore, while offering a similar four-season lifestyle that can be found in the UK and Europe.”

“While our core business focus remains in Melaka, we see this as a step in the right direction for creating value-accretive growth opportunities to enhance shareholder value. Melbourne is one of the top destinations in the world for business, vacations, multi-home ownerships and education, therefore we are optimistic on the prospects of the market demand for this mixed development project which comprises a diverse range of property offerings including offices, retail and residential units,” he added.

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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 seven integrated mixed-use development projects and one retail mall in Melaka, Selangor and Seremban, Malaysia. They are:

1. Hatten City Phase 1 (incorporating Elements Mall, SilverScape Residences, Hatten Place, and a tower block which is a hotel managed by Hilton under the brand name “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 retail 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).
7. Cyberjaya Project (incorporating a retail mall, commercial (offices), residential and hospitality units, and a hospital);
8. Unicity (incorporating a retail mall and serviced suites).

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 "**SGXST**") 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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