

**Hatten Land Launches ELEMENT X,  
Southeast Asia's First Large-Scale Integrated  
Esports Experiential Hub, Metaverse Gateway and Themed Hotel;  
New Share Placement of S\$5.0 Million  
Attracts New Prominent Investors**

- According to market intelligence and analytics firm Newzoo, the world's 2.7 billion gamers are expected to spend US\$159.3 billion on games in 2020, a 9.6% increase from 2019, and the market will surpass US\$200 billion by 2023<sup>1</sup>
- The Group's Elements Mall in Melaka will be rebranded as ELEMENT X and reconfigured into Southeast Asia's first large-scale integrated Esports experiential hub, Metaverse gateway with themed hotel accommodation, equipped with immersive and interactive Metaverse experience, national-standard Esports arena, world-class live-streaming, pro-Esports facilities, family-oriented edutainment and intelligent sports attractions as well innovative digital retail experiences, among others
- Located on prime acreage within a historic city centre listed as UNESCO World Heritage City, ELEMENT X encompasses 1.88 million square feet of retail space spanning across 13 floors
- Testament to Hatten Land's continued efforts and commitment to implement its announced business strategy towards the growth trends of the digital economy
- Hatten Land to place out 121,954,000 new shares at S\$0.041 per share, and among the subscribers of the Placement Shares are prominent investor, Toh Soon Huat JP BBM PVPA, technology veteran, Mr Mock Pak Lum, founder and co-owner of award-winning design and build specialist, P'art1 Design, Ms Priscil Poh Ly-May, founder of Asia Pacific's leading distributor of video gaming related products, ExcelGames, Mr Samuel Ong Chee Ming (Wang Jiming)
- Gross process of approximately S\$5.0 million shall be used mainly to fund new business initiatives of the Group under its announced strategic pivots, including ELEMENT X

SINGAPORE, MELAKA, MALAYSIA, 13 April 2022 – **Hatten Land Limited (惠胜置地有限公司)** (“Hatten Land”, “Company”, and together with its subsidiaries, the “Group”) is pleased to announce the launch of ELEMENT X, Southeast Asia's first large-scale integrated Esports experiential hub, Metaverse gateway and themed hotel, and a new share placement exercise to raise gross proceeds of approximately S\$5.0 million.

<sup>1</sup> <https://newzoo.com/insights/articles/newzoo-games-market-numbers-revenues-and-audience-2020-2023/>

***ELEMENT X: Southeast Asia's First Large-Scale Integrated Esports Experiential Hub, Metaverse Gateway and Themed Hotel with Esports Arena and Pro-Esports Facilities***

In brief, electronic sports (also known as Esports) is a form of competition using video games. Esports often takes the form of organised, multiplayer video game competitions, particularly between professional players, either individually or as teams via gaming platforms such as PC, Console, and Mobile. Similar to traditional sports, Esports encompasses competition and the entertainment element. The athletic aspect of Esports should also be emphasised, as one requires energy, strategy, focus and reflexes to compete.

In 2019 alone, it was reported that Malaysians spent RM 2.7 billion on gaming and the growth of the industry is expected to increase steadily, making Malaysia one of the main market leaders in the Southeast Asian region. And in December 2019, Malaysia's Ministry of Youth and Sports laid out a comprehensive 5-year plan from 2020 to 2025 for Esports development domestically, providing 25 key initiatives under 5 strategic priorities aimed to maintain the continuance of Esports excellence in Malaysia<sup>2</sup>.

Testament to the Group's continued efforts and commitment to implement its announced business strategy towards the growth trends of the digital economy, ELEMENT X will be Southeast Asia's first large-scale integrated Esports experiential hub, Metaverse gateway and themed award-winning hotel accommodation, equipped with immersive and interactive Metaverse experience, national-standard Esports arena, world-class live-streaming, pro-Esports facilities, family-oriented edutainment and intelligent sports attractions as well innovative digital retail experiences, among others.

Located along the straits waterfront and on prime acreage within a historic city centre listed as UNESCO World Heritage City, ELEMENT X encompasses gross floor area of 1.88 million square feet of retail space spanning across 13 floors, aimed at attracting experienced gamers and those who are new to Esports and Metaverse.

The Group is in advanced stage of discussions with various established partners in Metaverse, Esports, mobile gaming and digital-related experiences. The Group will continue to provide timely updates via SGXnet once the agreements have been signed with respective partners.

**Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said:** *"With its rapid growth and popularity, Esports is shaping up to be the new nexus of sports, media, and entertainment, selling out venues and drawing massive audiences for televised and online events.*

*At the same time, ELEMENT X can leverage on the Metaverse trend to create new frontiers and utility for lifestyles, communications and businesses ahead, creating the linkage between the physical world and the digital world.*

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<sup>2</sup> <https://www.kbs.gov.my/iklan-strategik-kbs.html?download=1084:strategic-plan-for-esports-development>

*As interest and attention continues to build for the Metaverse and Esports industry, we aim to build and expand the infrastructure necessary to deliver the best Metaverse and Esports experience possible for fans and professional players not just in Malaysia, but across the world.”*

### ***New Share Placement of Approximately \$5.0 million Attracts Prominent Investors***

Separately, Hatten Land will be undertaking a share placement exercise to issue 121,954,000 new shares at S\$0.041 per share (“Placement Shares”), agreed at a discount of approximately 10% over the 5-day VWAP (volume weighted average price) of S\$0.0456 per share up to 8 April 2022.

The share placement exercise is expected to raise gross proceeds of approximately S\$5.0 million and among the subscribers of the Placement Shares are Toh Soon Huat JP BBM PVPA, Mr Mock Pak Lum, Ms Priscil Poh Ly-May, Mr Samuel Ong Chee Ming (Wang Jiming), who are subscribing for 60,975,000 Placement Shares, 2,439,000 Placement Shares, 19,513,000 Placement Shares and 8,537,000 Placement Shares respectively.

An entrepreneur, prominent businessman turned philanthropist, Toh Soon Huat JP BBM PVPA is a full-time volunteer Executive Chairman of Sian Chay Medical Institution 善济医社.

Mr Mock Pak Lum is the Managing Partner of Tembusu Blockchain Fund I and previously, he was the Chief Technology Officer of StarHub before moving on to be the Chief Business Development Officer. Mr Mock started his career in Hewlett Packard from 1984 and he has held various management roles in technology-related companies in his past tenures.

Ms Priscil Poh Ly-May is the founder and co-owner of P'art1 Design Pte Ltd (“**P'art1 Design**”). With an established track record of more than 25 years, P'art1 Design is a Singapore-based design and build specialist that is known for its creative concepts, thematic environment and immersive experiences and it has received various awards for its business achievements. P'art1 Design has also been accorded the National Art Council’s Patron of the Arts for several years in recognition for their contribution towards the development of the arts.

Mr Samuel Ong Chee Ming (Wang Jiming) is the founder of Excelgames Interactive Pte. Ltd. (“**ExcelGames**”). Established in 2008, ExcelGames is Asia Pacific’s leading distributor of video gaming related products to retail and ecommerce stores, and independent resellers in Asia. In addition, ExcelGames owns and manages prominent Esports arena “UNRIVAL”. With more than a decade of game distribution expertise in Asia, ExcelGames has unmatched regional insights and country-specific knowledge, allowing its partners to effectively serve the Asian market. In Singapore, ExcelGames operates Singapore's largest gaming retail chain store, Toy Or Game, for video games ranging from PlayStation, XBOX and Nintendo, Toy Figurines & Merchandise, Gaming Accessories and Manga.

The Placement Shares represent approximately 6.57% of the enlarged share capital of Hatten

Land of 1,857,123,228 shares.

**Dato' Colin Tan, added:** *“We are pleased to garner strong interest in our latest share placement exercise, which demonstrated the confidence that these prominent investors have in our growth ambitions with Asia’s digital economy.*”

*With the new funds raised, we can further accelerate our digital roadmap that centers around creating new business value propositions and enhancing shareholder value.”*



Note: This press release is to be read in conjunction with the SGX announcement released on the same date.

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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.

To potentially enhance the value of its physical assets as well as create digital assets at the same time, with sustainability efforts in mind, the Group’s new business strategies is to re-purpose the Group’s physical assets, in particular its malls, by identifying new uses, including but not limited to co-sharing office spaces, talent innovation hub, education-related activities, cinema operations, crypto mining and renewable energy activities.

The Group has obtained shareholders' approval to diversify its business to include renewable energy, physical-digital malls, cryptocurrency mining and the Metaverse via an extraordinary general meeting on 30 December 2021.

With the various digital and renewable initiatives announced by the Group, there are opportunities for the Group to enter into new markets offering new business opportunities which would potentially provide additional and recurrent revenue streams and assist in continual growth of the Group.

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, please visit: [www.hattenland.com.sg](http://www.hattenland.com.sg)

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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 Catalist.

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.

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