

HATTEN LAND LIMITED

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

RECEIPT OF NOTICE OF DEFAULT

Unless otherwise defined herein or the context otherwise requires, all capitalised terms shall have the same meanings as defined in the previous announcements dated 10 October 2019, 8 November 2019, 11 December 2019 and 21 May 2020.

The board of directors (“**Board**”) of Hatten Land Limited (“**Company**”, and together with its subsidiaries, “**Group**”) wishes to announce that the Company has received a notice of default, dated 30 January 2024, (“**Notice**”) from the solicitor representing Haitong International Financial Products (Singapore) Pte. Ltd. (“**Lender**”) in relation to the USD20.0 million convertible loan extended to the Company (“**Facility**”) on 21 May 2020. The Company has reached out to the Lender to validate the Notice. On 31 January 2024, the Company has received a written response from the Lender (“**Written Response**”).

The Facility was obtained to finance the completion of the Hatten City Project and other approved development projects. The Facility is secured by corporate guarantee from a subsidiary of the Company in Malaysia and a charge of over 760,000,000 shares in the Company held by the immediate and ultimate holding company, as well as 345 retails units of the Group (“**Security Assets**”) and personal guarantee by certain directors of the Company.

The Notice states that the sum of USD21,522,223.44, being the aggregate of the principal sum and interest accrued under the Facility as of 18 January 2024, should be paid to the Lender within five business days of the date of the Notice. According to the Written Response, the Lender is prepared to agree to withhold taking recovery actions against the Company (including legal actions) in respect of the default in payment as mentioned in the Notice up until and including 31 March 2024, while the Company negotiates a settlement arrangement with the Lender.

Further announcements will be made in relation to the Notice as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board
HATTEN LAND LIMITED

Dato’ Tan June Teng, Colin
Executive Chairman and Managing Director
1 February 2024

This announcement has been prepared by Hatten Land Limited (“Company”) and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“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.

The contact person for the Sponsor is Mr Josh Tan (Registered Professional), 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com.