HATTEN LAND LIMITED

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

MONTHLY UPDATE FOR MAY 2023

The board of directors (the "**Board**") of Hatten Land Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to its announcements on 20 March 2023 and 30 April 2023 ("**Previous Announcements**"). *Unless otherwise defined herein or the context otherwise requires, all capitalized terms shall have the same meanings as defined in the Previous Announcements*. The Board would like to update on the following:

A. Update on projects of the Group

Completed Projects

1. Hatten City 1

ElementX

For the transformation of standard shopping centre into dynamic experiential destination that offer visitors a differentiated retail experience, the Group has formed strategic partnerships with a number of established entities, with the aim of reopening the mall with a stronger appeal to both tenants and visitors.

Hatten Suites/Hatten Place

The Group has embarked on strategic restructuring of its subsidiary, MDSA Resources Sdn Bhd ("MRSB") to restructure its legacy contractual obligations to achieve a more sustainable capital structure which will reduce pressure on the Group's cash outflows going forward. As announced in the Company's unaudited financial announcements on 10 November 2022, 14 February 2023 and 15 May 2023, MRSB has successfully obtained the leave from Federal Court. Followed by the hearing held by the Federal Court on 5 January 2023 and 19 April 2023, the subsequent session was initially scheduled for 16 May 2023. MRSB has received a letter from the Federal Court informing them that the session date scheduled for 16 May 2023 has been vacated due to a rearrangement of cases. The Federal Court has also informed that they will set a new session date for this matter. As of the date of this announcement, the Company has not yet received notice from the Federal Court regarding the next session date.

2. Hatten City 2

Imperio Mall

The Company announced on 22 March 2023 that its wholly owned subsidiary Hatten Edge Pte. Ltd ("**Hatten Edge**") has entered into a Strategic Partnership Agreement with Quantum Healthcare Limited ("**Quantum**") to provide premium healthcare service in Melaka at Imperio Mall @ Hatten City ("**Agreement**"). The Agreement shall be valid from the date of the Agreement until the signing of tenancy agreement between Quantum and Hatten Edge or its associates.

The Company and Quantum announced on 21 April 2023 and 19 May 2023 that they have mutually consented to a further 30-day extension of time from 22 May 2023 to 21 June 2023 in respect of the Agreement due to extended negotiations regarding the terms of the tenancy agreement.

The Company is committed to finalising the tenancy agreement as soon as possible and will make such further announcements as and when there are material developments in relation to the above matters.

Development Projects

1. Harbour City

The Group continues to develop the Harbour City project, a flagship hospitality icon that aligns with the tourism and hospitality resurgence trends in Melaka. Based on latest progress report signed off in mid-May, a number of works progress has been completed, including but not limited to:

- Extraction of rainwater out of Ground Floor lift-pit;
- Installing lift opening barricade on Level 15;
- Construction of Tower B waste disposal system at Ground Floor lift shaft for waste disposal;
- Cleaning waterpark Glass fiber Reinforced Plastic (GRP) panels on Level 14;
- Sorting and securing waterpark GRP panels after cleaning;
- Further removal and disposal of debris and waste from various areas on Level 14, including Open Deck, Speed Slide Platform, King Cobra, Lazy River, Kid's Pool, Planter boxes, Centre Pod, Speed Slide, Surf Safari, food & beverage, changing room, lift lobby corridor;
- Arrange formwork on Level 14; and
- Removing waste out of Tower A Ground Floor lift shaft.

While the Group is making its best endeavours to resume construction of the Harbour City project, the Company has on 19 May 2023 set out its clarifications and responses on SGXNET and its social media channels towards the statement in media articles relating to allegations against the Company's subsidiary, Gold Mart Sdn. Bhd. ("GMSB") which is the developer of Harbour City project, made by Mr. Ng Kian Nam ("Mr. Ng"), a lawyer representing buyers of property in Harbour City project, in China Press and publications in the Business Times and Straits Times.

Following from the Company's follow up with the relevant authorities, GMSB received a letter dated on 25 May 2023 from the Ministry of Local Government Development (KPKT) stating that arising from a complaint received by the National Housing Department (JPN) regarding the development in Harbour City Mall, Melaka under GMSB as the developer, a site visit is arranged for the purpose of reviewing the status of the Development Order [Kebenaran Merancang (KM)] and Building Plan's Approval [Pelan Bangunan (PB)] together with the Local Authority [Pihak Berkuasa Tempatan (PBT)], as well as GMSB, which will be held at GMSB's office in Melaka. GMSB would like to emphasise that the Harbour City is a commercial project and therefore **not** subject to the requirement of obtaining a housing development license, a fact that a lawyer like Mr. Ng should be well acquainted with. Despite this, Mr. Ng persists to make inaccurate statements regarding this matter. GMSB is committed to complete cooperation with the authorities and will readily furnish required documentation to demonstrate its adherence to relevant laws and regulations. The Company will provide additional updates on this matter in due course.

2. SATORI

During the pandemic, the designated contractor for SATORI went bankrupt and ceased operations. Presently, the Group is in the process of seeking proposals from potential contractors. Recognising the substantial shortage of manpower in Melaka, the Group has carefully considered and made a difficult decision to prioritise the resumption of construction at Harbour City first. The Company will continue to provide timely updates on the timeline for the project as more information becomes available.

B. Update on the Fundraising Facilities of the Group

Unless otherwise defined, all capitalised terms used below shall bear the same meaning in the previous announcements dated 6th February 2023.

As set out in the Previous Announcements, the Company has on 13 April 2023 entered into a Head of Terms with all bondholders of the Bonds and an established international fund manager, in relation to a full settlement of the Bonds.

As of date of this announcement, the due diligence works conducted by the international fund manager and its appointed professionals on the Group are still ongoing. The Company will make such further announcements as and when a definitive agreement is being entered into and when there are 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 June 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (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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