



HATTEN LAND LIMITED

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

Unaudited Financial Statements Announcement For Second Quarter Ended 31 December 2019

Important Note: The Company is required under Catalist Rule 705(2) to report its financial statements quarterly.

I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Notes	Group Second Quarter Ended			Group 6 Months Ended	
		31/12/2019 RM'000	31/12/2018 RM'000 (Restated)	% Change	31/12/2019 RM'000	31/12/2018 RM'000 (Restated)
Revenue	8a	52,213	55,867	(6.5)	135,172	109,523
Cost of sales	8b	(34,195)	(48,683)	(29.8)	(86,488)	(87,968)
Gross profit		18,018	7,184	150.8	48,684	21,555
Other operating income	8c	2,995	266	N/M	5,578	2,134
Other income/gains	8d	3,591	10,468	(65.7)	9,540	20,106
Other items of expense						
Other operating expense	8e	(8,871)	(1,262)	602.9	(22,649)	(7,880)
Selling and marketing expenses	8f	(868)	(2,418)	(64.1)	(1,876)	(5,181)
General and administrative expenses	8g	(7,484)	(11,065)	(32.4)	(19,722)	(19,234)
Finance costs	8h	(6,569)	(10,855)	(39.5)	(15,119)	(17,246)
Profit/(loss) before tax		812	(7,682)	N/M	4,436	(5,746)
Income tax expenses		(527)	(631)	(16.5)	(1,612)	(2,143)
Profit/(loss) after tax		285	(8,313)	N/M	2,824	(7,889)
Other comprehensive income:						
<u>Items that may be reclassified subsequently to profit or loss</u>						
Foreign currency translation		(4)	-		(4)	-
Total comprehensive income		281	(8,313)	N/M	2,820	(7,889)
Profit/(loss) for the period attributable to:						
Owners of the Company		285	(8,313)	N/M	2,835	(7,889)
Non-controlling interests		-	-		(11)	-
		285	(8,313)		2,824	(7,889)
Total comprehensive income for the period attributable to:						
Owners of the Company		285	(8,313)	N/M	2,835	(7,889)
Non-controlling interests		-	-		(11)	-
		285	(8,313)		2,824	(7,889)

N/M - Not Meaningful

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

	Group Second Quarter Ended			Group 6 Months Ended		
	31/12/2019	31/12/2018 (Restated)	%	31/12/2019	31/12/2018 (Restated)	%
	RM'000	RM'000	Change	RM'000	RM'000	Change
Profit/(loss)for the period is arrived at after charging/(crediting):						
Depreciation of property, plant and equipment	1,302	1,013	28.5	2,474	1,880	31.6
(Gain)/loss on disposal of property, plant and	(57)	154	N/M	(1,260)	77	N/M
Interest expense	6,569	10,855	(39.5)	15,119	17,246	(12.3)
Interest income	(285)	(1,325)	(78.5)	(628)	(1,747)	(64.1)
Unrealised foreign exchange (gain)/loss	(5,243)	130	N/M	(2,243)	4,217	N/M

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

	Note	Group		Company	
		31/12/2019	30/6/2019	31/12/2019	30/6/2019
		RM'000	RM'000	RM'000	RM'000
Assets					
Non-current assets					
Property, plant and equipment		240,102	242,872	-	-
Investment in subsidiaries		-	-	1,203,315	1,203,315
Other receivable		602	605	-	-
		<u>240,704</u>	<u>243,477</u>	<u>1,203,315</u>	<u>1,203,315</u>
Current assets					
Development properties	8i	643,753	681,542	-	-
Contract Assets		5,079	4,859	-	-
Trade and other receivables	8j	548,035	591,730	281,694	278,240
Prepayments		3,945	4,503	114	131
Cash and bank balances		22,870	28,477	6,880	269
		<u>1,223,682</u>	<u>1,311,111</u>	<u>288,688</u>	<u>278,640</u>
Total assets		<u>1,464,386</u>	<u>1,554,588</u>	<u>1,492,003</u>	<u>1,481,955</u>
Liabilities					
Current liabilities					
Loans and borrowings	8k	236,015	328,832	184,028	186,055
Income tax payable		49,186	54,142	-	-
Trade and other payables	8l	315,355	343,384	804	2,452
Provisions		41,867	57,277	-	-
Contract liabilities		215,488	256,053	-	-
		<u>857,911</u>	<u>1,039,688</u>	<u>184,832</u>	<u>188,507</u>
Net current assets		365,771	271,423	103,856	90,133
Non-current liabilities					
Loans and borrowings	8k	162,468	87,692	-	-
Other payables		29,775	29,925	-	-
Deferred tax liabilities		12,398	12,415	-	-
		<u>204,641</u>	<u>130,032</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>1,062,552</u>	<u>1,169,720</u>	<u>184,832</u>	<u>188,507</u>
Net assets		<u>401,834</u>	<u>384,868</u>	<u>1,307,171</u>	<u>1,293,448</u>
Equity					
Share capital		267,425	252,719	1,299,929	1,285,223
Retained earnings		217,297	215,029	7,242	8,225
Translation reserve		8	5	-	-
Merger reserve		(79,513)	(79,513)	-	-
Other reserves		(3,222)	(3,222)	-	-
		<u>401,995</u>	<u>385,018</u>	<u>1,307,171</u>	<u>1,293,448</u>
Non-controlling interest		(161)	(150)	-	-
Total equity		<u>401,834</u>	<u>384,868</u>	<u>1,307,171</u>	<u>1,293,448</u>
Total equity and liabilities		<u>1,464,386</u>	<u>1,554,588</u>	<u>1,492,003</u>	<u>1,481,955</u>

1(b)(ii) Aggregate amount of the Group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/12/2019		As at 30/06/2019	
Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
236,015	-	328,832	-

Amount repayable after one year

As at 31/12/2019		As at 30/06/2019	
Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
162,468	-	87,692	-

The Group's loans and borrowings include obligations under finance leases and bank borrowings, guaranteed secured bonds, convertible loan and the medium-term notes issued.

Details of collaterals

The loans and borrowings are secured by the following: -

1. Joint and several guarantee by directors of the borrowing entities.
2. Legal charge over the project land under development, fixed and floating charges over all assets of the project of the borrowing entities.
3. Pledge of 400 million shares of the Company provided by Hatten Holdings Pte Ltd.
4. Third party first legal assignment over certain property assets owned by related parties of the borrowing entities.
5. Debenture over fixed and floating present and future assets of the borrowing entities.
6. Legal assignment over designated bank account and monies and legal assignment of sales proceeds from the sale of project units of the borrowing entities in favour of the lender.
7. Corporate guarantee by a related party of the borrowing entities and deed of subordination of advances due to shareholders and directors.
8. Pledge of fixed deposits with licensed banks.
9. Debenture over the 44 units of luxury residences service apartments and 11 units of penthouse suites from the development of borrowing entity.
10. Personal guarantee by a director of the Company.
11. Land charge for assets owned by related parties of the borrowing entity.

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group Second Quarter Ended		Group 6 Months Ended	
	31/12/2019	31/12/2018 (Restated)	31/12/2019	31/12/2018 (Restated)
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit/(loss) before tax	812	(7,682)	4,436	(5,746)
Adjustments for:				
Depreciation of property, plant and equipment	1,302	1,013	2,474	1,880
(Gain)/loss on disposal of property, plant and equipment	(57)	154	(1,260)	77
Interest income	(285)	(1,325)	(628)	(1,747)
Interest expense	6,569	10,855	15,119	17,246
Unrealised foreign exchange (gain)/loss	(5,243)	130	(2,243)	4,217
Operating cash flows before working capital changes	3,098	3,145	17,898	15,927
Change in working capital				
Decrease/(increase) in:				
Development properties	20,373	(156,104)	37,789	(137,924)
Trade and other receivables and contract assets	25,210	144,105	44,031	104,573
Increase/(decrease) in:				
Trade and other payables and contract liabilities	(46,943)	97,778	(84,154)	133,962
Cash flow generated from operations	1,738	88,924	15,564	116,538
Interest paid	(6,569)	(10,855)	(15,119)	(17,246)
Interest received	285	1,325	628	1,747
Income tax (paid)/refund	(4,488)	13,466	(6,585)	5,967
Net cash flows generated from/ (used in) operating activities	(9,034)	92,860	(5,512)	107,006
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	2,729	-	3,932	715
Acquisition of subsidiaries	-	507	-	507
Increase in pledged fixed deposit	-	(55)	-	(55)
Additions to property, plant and equipment	2,584	(17,190)	(1,796)	(24,982)
Net cash flows from/(used in) investing activities	5,313	(16,738)	2,136	(23,815)
Cash flows from financing activities				
Proceeds from term loans	74,004	17,177	85,370	17,177
Repayment of obligations under finance leases	(66)	(332)	(657)	(1,625)
Repayment of loan and borrowings	(79,784)	(30,736)	(101,307)	(51,858)
Dividend paid on ordinary shares	(567)	(1,053)	(567)	(1,053)
Proceeds from placement shares	14,705	-	14,705	-
Net cash flows generated from/(used in) financing activities	8,292	(14,944)	(2,456)	(37,359)
Net decrease in cash and cash equivalents	4,571	61,178	(5,832)	45,832
Cash and cash equivalents at the beginning of the period	16,680	40,900	27,250	56,091
Effects of exchange rate changes on cash and cash equivalents	392	67	225	221
Cash and cash equivalents at the end of the period	21,643	102,145	21,643	102,145
Cash and bank balances	22,870	105,585	22,870	105,585
Less: Pledged fixed deposit	(1,227)	(3,440)	(1,227)	(3,440)
Cash and cash equivalents as per above	21,643	102,145	21,643	102,145

1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to owners of the Company							
	Share capital	Retained earnings	Translation reserve	Merger reserve	Premium paid on acquisition of non-controlling interests	Equity attributable to owners of the Company, total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000				RM'000	RM'000
Group								
At 1 October 2019	252,719	217,579	12	(79,513)	(3,222)	387,575	(161)	387,414
Profit/(loss) for the period	-	285	-	-	-	285	-	285
<u>Other comprehensive income</u>								
Foreign currency translation reserve	-	-	(4)	-	-	(4)	-	(4)
Total comprehensive income for the period	252,719	217,864	8	(79,513)	(3,222)	387,856	(161)	387,695
<u>Distributions to owners</u>								
Issuance of placement shares	15,531	-	-	-	-	15,531	-	15,531
Placement shares expenses	(825)	-	-	-	-	(825)	-	(825)
Dividend on ordinary shares	-	(567)	-	-	-	(567)	-	(567)
Total transactions with owners in their capital as owners	14,706	(567)	-	-	-	14,139	-	14,139
Balance as at 31 December 2019	267,425	217,297	8	(79,513)	(3,222)	401,995	(161)	401,834
At 1 July 2018, as previously reported (FRS framework)	252,719	32,678	-	(54,827)	-	230,570	-	230,570
Cumulative effects of adopting SFRS (I)								
Effects of change in accounting policy of capitalisation of borrow in costs								
At 1 October 2018	252,719	32,678	-	(54,827)	-	230,570	-	230,570
Profit for the period	-	1,721	-	(31,262)	-	(29,541)	-	(29,541)
<u>Other comprehensive income</u>								
Total comprehensive income for the period	-	1,721	-	(31,262)	-	(29,541)	-	(29,541)
<u>Contribution by and distributions to owners</u>								
Dividend on ordinary shares	-	(1,053)	-	-	-	(1,053)	-	(1,053)
	-	(1,053)	-	-	-	(1,053)	-	(1,053)
Balance as at 31 December 2018	252,719	33,346	-	(86,089)	-	199,976	-	199,976
Company								
	Share capital	Retained earnings	Total equity					
	RM'000	RM'000	RM'000					
At 1 October 2019	1,285,223	7,671	1,292,894					
Profit for the period	-	138	138					
<u>Contributions by and distributions to owners</u>								
Issuance of placement shares	15,531	-	15,531					
Placement shares expenses	(825)	-	(825)					
Dividend on ordinary shares	-	(567)	(567)					
	14,706	(567)	14,139					
Balance as at 31 December 2019	1,299,929	7,242	1,307,171					
At 1 October 2018	1,285,223	8,030	1,293,253					
Loss for the period	-	(793)	(793)					
Balance as at 31 December 2018	1,285,223	7,237	1,292,460					

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of issued shares	Share capital RM
Balance as at 30 September 2019	1,378,096,353	252,718,520
Issuance of placement shares	56,500,000	15,531,116
Placement shares expense	-	(825,389)
Balance as at 31 December 2019	1,434,596,353	267,424,247

As at 31 December 2018, the Company had a convertible loan due of an aggregate amount of US\$20,000,000, which may be converted into approximately 77,142,857 new fully paid ordinary shares of the Company based on a fixed conversion price of S\$0.35 per share (assuming an exchange rate of US\$1: S\$1.35). On 10 October 2019, the convertible loan had matured and the lender has decided not to convert the loan into conversion shares. For more information, please refer to the Company's announcement dated 10 October 2019. As at 31 December 2019, the Company does not have any outstanding convertibles.

The Company does not have any treasury shares and subsidiary holdings as at 31 December 2019 and 31 December 2018.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31/12/2019	As at 30/6/2019
Total number of issued shares	1,434,596,353	1,378,096,353

The Company does not have any treasury shares as at 31 December 2019 and 30 June 2019.

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company does not have any treasury shares during and as at the end of the current financial year reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company does not have any subsidiary holdings during and as at the end of the current financial year reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

- 3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-
 (a) Updates on the efforts taken to resolve each outstanding audit issue.
 (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
 This is not required for any audit issue that is a material uncertainty relating to going concern.

Not Applicable as the disclaimer of opinion in the Auditors Report for the Company's latest financial statements for financial year ended 30 June 2019 relates only to going concern.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year compared with those of the audited financial statements for the financial year ended 30 June 2019.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change.

The accounting policies adopted are consistent with those the previous financial year except in the current financial year, the Group has adopted all new and revised standards which are effective for annual financial periods beginning on or after 1 July 2019. The adoption of these standards did not have any effect on the financial performance or position of the Group and the Company, except for SFRS(I)16 Leasing.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group Second Quarter Ended		Group 6 Months Ended	
	31/12/2019	31/12/2018 (Restated)	31/12/2019	31/12/2018
Profit/(loss) attributable to owners of the Company(RM'000)	285	(8,313)	2,835	(7,889)
Weighted average number of ordinary shares in issue	1,387,308,310	1,378,096,353	1,387,308,310	1,378,096,353
Basic and fully diluted earnings/(loss) per share ("EPS")(RM'cents)	0.02	(0.60)	0.21	(0.57)

Note:

The fully diluted EPS for the period ended 31 December 2019 and 31 December 2018 were the same as the basic EPS as the convertible loan had matured and the lender has decided not to convert the loan into conversion shares.

7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -
 (a) current financial period reported on; and
 (b) immediately preceding financial year.

	Group		Company	
	31/12/2019	30/6/2019	31/12/2019	30/6/2019
Net asset value (RM'000)	401,834	384,868	1,307,171	1,293,448
Number of ordinary shares in issue	1,434,596,353	1,378,096,353	1,434,596,353	1,378,096,353
Net asset value per ordinary share (RM'cents)	28.01	27.93	91.12	93.86

8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-**
- (i) any significant factors that affected the revenue, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (ii) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

Consolidated Statement of Comprehensive Income

Review of Group performance for the Second quarter ended 31 December 2019 ("2Q FY2020") as compared to the second quarter ended 31 December 2018 ("2Q FY2019")

- (a) The Group recorded revenue of RM52.2 million for 2Q FY2020, which was RM3.7 million lower than 2Q FY2019. The decrease in revenue was mainly attributed to lower sales from Unicity project in 2Q FY2020. The decrease in revenue was partially offset by the higher revenue recognised from Harbour City Projects in accordance with the percentage of completion method and sales from Hatten City Phase 1 project.
- (b) The cost of sales decreased by RM14.5 million was due to lower discount, promotion rebates to purchaser and lower sales commission as compared with the last corresponding period.
- (c) Other operating income increased by RM2.7 million was due to rental income from Hatten Place.
- (d) Other income/gains decreased by RM6.9 million mainly due to a non-recurring backcharged of expenses to third party property management office and liquidated damages claims ascertained from contractors in 2Q FY2019, which was absent in 2Q FY2020.
- (e) Other operating expense increased by RM7.6 million in 2Q FY2020 mainly due to leaseback payment made to purchasers of the Group's completed projects.
- (f) Selling and marketing expenses decreased by RM1.6 million in 2Q FY2020 mainly due to lower sales and marketing activity for the ongoing and completed projects.
- (g) General and administrative expenses decreased by RM3.6 million in 2Q FY2020 mainly due to decrease in professional fees and advisory fees and decrease in staff costs.
- (h) Finance costs decreased by RM4.3 million in 2Q FY2020 mainly due to repayment of borrowings.

Consolidated Statement of Financial Position

Review for the financial position of the Group as at 31 December 2019 as compared to 30 June 2019

- (i) Development properties decreased by RM37.8 million to RM643.8million as at 31 December 2019 compared to RM681.5 million as at 30 June 2019 was mainly due to the sales of properties.
- (j) Trade and other receivables decreased by RM43.7 million to RM548.0 million as at 31 December 2019 as compared to RM591.7 million as at 30 June 2019 was mainly due to better collections during the financial period.
- (k) Loans and borrowings (current and non-current) decreased by RM18.0 million to RM398.5 million as at 31 December 2019 from RM416.5 million as at 30 June 2019 mainly due to repayment during the financial period net of the proceed from bank loans.
- (l) Trade and other payables decreased by RM28.0 million to RM315.3 million as at 31 December 2019 from RM343.4 million as at 30 June 2019 mainly due to repayment to suppliers.

Consolidated Statement of Cash Flows

Review of Statement of Cash Flows for 6M FY2020

The Group reported net cash flows used in operating activities of RM5.5 million mainly due to decrease in development properties, trade and other receivables and contract assets, and trade and other payables and contract liabilities.

The Group recorded net cash flows from investing activities of RM2.1 million mainly due proceed from disposal of property, plant and equipment and offset by cashflow used in acquiring new property, plant and equipment.

The Group recorded net cash flows used in financing activities of RM2.5 million mainly due to repayment of loan and borrowings and partially offset by proceed from placement shares and term loans.

As a result of the above, the Group's cash and cash equivalent decreased to RM21.6 million as at 31 December 2019.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. The Group has not previously disclosed any forecast or prospect statements to its shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Malaysia's gross domestic product (GDP) is expected to grow at 4.8 per cent in 2020 according to the Ministry of Finance of Malaysia⁽¹⁾. For 2020, RM56bil has been allocated for 5,466 development projects to support the growth momentum and strengthen Malaysia's long-term economic capacity whereby of this amount, RM53.2bil is allocated for 4,744 ongoing projects and the remaining RM2.8bil has been set aside for 722 new projects. This investment, together with other initiatives from the Malaysian government are expected to generate increasing demand for properties across residential and commercial in Malaysia.

In addition, the recent announcement of Budget 2020⁽²⁾ unveiled several measures to boost the property sector, including but not limited to reduction of threshold for foreigners to purchase urban high-rise properties from RM1mil to RM600,000, Rent-to-Own scheme and incentives to encourage first-home buyers. Melaka's status as a favourite destination for historical and medical/wellness tourism is expected to further underpin the demand for the Group's projects.

Following the incorporation of the joint venture company Hatten Wellness China Pte. Ltd., we have seen several property development opportunities in China. However, these projects are in early exploratory stage and the Company will take a prudent stance in its decision to undertake any development in China as a geographical diversification strategy. The Company's maiden overseas expansion in the mixed-use development in Melbourne Australia will continue to be the Group's focus in FY2020.

As at 31 December 2019, the Group has unbilled sales of development properties amounting to approximately RM340.2 million and this amount is expected to be recognised as the ongoing projects reach completion stage.

However, there remain a number of uncertainties which may cloud the prospect of the Group's business. The outbreak of the novel coronavirus in China continues and this is expected to have adverse effects across various countries. Accordingly, the Group's financial performance may be affected as well. With this backdrop, the Company will closely monitor the market sentiments for the property sector in its plans for property sales and new project launch.

Source:

1. The Star Online
2. The Edge Markets

11. Dividend

If a decision regarding dividend has been made:-

(a) Whether an interim (final) dividend has been declared (recommended); and

No.

(b) Amount per share (cents) and previous corresponding period (cents).

Nil.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfer receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared for 2Q FY2020 as the Group wishes to conserve its cash for the purpose of the Group's development and operations.

13. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company had obtained a general mandate from its shareholders for IPTs at an annual general meeting of the Company held on 23 November 2019. For details, please refer to the Company's Appendix to the Annual Report 2019. Save as disclosed below, there were no IPTs that exceeded S\$100,000 during the financial period ended 31 December 2019.

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholder's mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	Group RM'000	Group RM'000
Hatten Properties Sdn. Bhd. ¹	-	1,293
Montane Construction Sdn. Bhd. ²	-	1,251
Temasek Blooms Sdn. Bhd. ³	366	-
Hatten Place Sdn Bhd ⁴	-	4,346
Lianbang Ventures Sdn.Bhd ⁵	542	-

Note:

(1) Hatten Properties Sdn. Bhd. is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.

- (2) Montane Construction Sdn. Bhd. is a company wholly owned by Tan Ler Choo, the aunt of Dato' Colin and Dato' Edwin. Transactions with Montane Construction Sdn Bhd were included under the IPT general mandate for prudence and good corporate governance although these transactions do not fall within the ambit of "interested person transactions" under Chapter 9 of the Catalyst Rules.
- (3) Temasek Blooms Sdn Bhd is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.
- (4) Hatten Place Sdn Bhd is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.
- (5) Lianbang Ventures Sdn Bhd is a company indirectly wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang.

14. Confirmation pursuant to Rule 705(5) of the Catalyst Listing Manual

The Board of Directors of the Company hereby confirm that to the best of their knowledge, nothing has come to their attention which may render the unaudited financial statements of the Company and the Group for the second quarter ended 31 December 2019 to be false or misleading in any material aspect.

15. Confirmation pursuant to Rule 720(1) of the Catalyst Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalyst Listing Manual.

**By Order of the Board
HATTEN LAND LIMITED**

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
10 February 2020

Dato' Tan Ping Huang, Edwin
Executive Director and Deputy Managing Director

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 ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.