HATTEN LAND LIMITED

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

MONTHLY UPDATE FOR JUNE 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, 30 April 2023 and 1 June 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. On 22 June 2023, the Federal Court has confirmed that the next session date for this matter will be held on 4 July 2023. The Company will make additional announcements whenever there are significant developments on this matter.

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 Company and Quantum jointly announced on 13 June 2023 the signing of a tenancy agreement. With identified space of more than 210,000 square feet within Imperio Mall@Hatten City, Quantum has committed to lease more than 138,000 square feet of space on Lower Ground Floor, Ground Floor and Mezzanine Floor with the option to lease up to an additional 72,000 square feet on Level 1. Quantum Specialist Centre will be the newest healthcare facility in Melaka with its planned phased opening in second half of 2023.

Development Projects

1. Harbour City

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 GMSB'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. On 6 June 2023, GMSB met the aforesaid authorities at GMSB's office in Melaka and provided complete cooperation with the authorities and readily furnished required documentation, demonstrating our adherence to relevant laws and regulations. GMSB is currently following up with relevant authorities for further updates. The Company will provide additional updates on this matter in due course.

The above inaccurate statements made by Mr. Ng, along with the related matters, have unnecessarily caused concerns and disruptions among the contractors regarding the full resumption of construction works, despite the Group's diligent efforts to provide explanations. Consequently, the contractors have performed a reduced amount of work, including site clearing, waste removal and drywall partition construction works at podium, as stated in the latest progress report signed off in mid-June.

In addition, the Company announced on 14 June 2023 that the following orders were granted to GMSB by the Kuala Lumpur High Court:

(a) GMSB shall call for a creditors' meeting ("**Meeting**") pursuant to Section 366 (1) of the Act for the purpose of considering and if deemed appropriate, to approve with or without modification, a Proposed Scheme of Arrangement between the GMSB and its unsecured creditors ("**Scheme**") where the Meeting is to be held within 90 days from 12 June 2023; and

(b) A Restraining Order pursuant to Section 368(1) of the Act restraining all legal proceedings against GMSB including but not limited to enforcement of any security, the commencement or continuing of winding up proceedings and / or any appointment of receiver and/or manager over any and all of the assets of GMSB for a period of three (3) months from 12 June 2023, except with leave of Court and subject to such terms as the Court may impose ("**Order**").

As of the date of this announcement, the Meeting date has not yet been determined. The Company will provide additional updates on this matter.

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 updates 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 have progressed smoothly. Consequently, the international fund manager has given its conditional in-principle approval for the Fundraising Facilities. The Company is currently working closely with the international fund manager and its appointed professionals to finalise the definitive agreement. 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
30 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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