

HATTEN LAND LIMITED

(formerly known as VGO Corporation Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199301388D)

COMPLETION OF THE PLACEMENT OF 144,300,000 PLACEMENT SHARES COMPRISING:

- (A) 95,000,000 NEW SHARES TO BE ISSUED AND ALLOTTED BY THE COMPANY; AND
- (B) 49,300,000 VENDOR SHARES FOR WHICH THE VENDOR INVITES APPLICATIONS TO PURCHASE,

IN CONNECTION WITH THE PROPOSED COMPLIANCE PLACEMENT FOR THE PURPOSE OF MEETING THE SHAREHOLDING SPREAD AND DISTRIBUTION REQUIREMENTS UNDER THE CATALIST RULES.

All capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the offer information statement issued by the Company dated 17 February 2017 (the "Offer Information Statement").

1. INTRODUCTION

The board of directors (the "Board" or the "Directors") of Hatten Land Limited (the "Company", and together with its subsidiaries, the "Group") refers to: (i) the Offer Information Statement in relation to the Placement; and (ii) the Company's previous announcement dated 17 February 2017 in relation to, *inter alia*, the lodgement of the Offer Information Statement (the "Previous Announcement").

2. COMPLETION OF THE PLACEMENT

Further to the Previous Announcement, the Board is pleased to announce the successful completion of the Placement ("Completion") on 23 February 2017 as follows:

- (a) 95,000,000 New Shares were issued and allotted by the Company at the Placement Price of S\$0.28 per New Share to the subscribers; and
- (b) 49,300,000 Vendor Shares were sold by the Vendor at the Placement Price of S\$0.28 per Vendor Share to the purchasers,

in connection with the Proposed Compliance Placement for the purpose of meeting the shareholding spread and distribution requirements under the Catalist Rules.

Following Completion,

- (c) the total issued share capital of the Company has increased from 1,280,080,353 Shares to 1,375,080,353 Shares, being the enlarged issued and paid-up share capital after the issue and allotment of the New Shares;
- (d) based on the Placement Price of S\$0.28 per New Share, the net proceeds arising from the issue and allotment of 95,000,000 New Shares is approximately S\$22.4 million, after deducting expenses for the Acquisition and Placement of approximately S\$4.2 million.
- (e) taking into account the Placement Shares, the Company has complied with the minimum public float requirements as provided by Rule 1015(3)(a) read with Rule 406(1) of the Catalist Rules, whereby 15% of the issued share capital of the Company must be held in the hands of at least 200 public shareholders (including existing Shareholders); and

- (f) the New Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 28 February 2017.

3. ADDITIONAL INFORMATION

Pursuant to Rule 428 of the Catalist Rules and to the best of the knowledge and belief of the UOB Kay Hian Private Limited (the “**Financial Adviser, Sponsor and Placement Agent for the New Shares**”), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmation from the persons specified under Rule 428 of the Catalist Rules, there are no persons specified under Rule 428 of the Catalist Rules who were allotted and allocated the Placement Shares pursuant to the Placement.

Should it subsequently come to the attention of the Financial Adviser, Sponsor and Placement Agent for the New Shares that there were such persons specified under Rule 428 of the Catalist Rules who have been allotted and/or allocated the Placement Shares, an appropriate announcement via SGXNET will be made before the resumption of trading on 28 February 2017.

The Company will make periodic announcements as and when the net proceeds from the Placement are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the amount allocated in the Offer Information Statement. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the net proceeds in its annual report. Any material deviation in the use of the net proceeds will be subject to the Catalist Rules and appropriate announcements will be made by the Company on SGXNET.

4. RESUMPTION OF TRADING

The lifting of suspension of trading and the resumption of trading of the Shares are expected to be on 28 February 2017 at 9.00 a.m., subject to the SGX-ST being satisfied that all conditions necessary for the resumption of trading in the Shares have been fulfilled.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Placement, the Company and its subsidiaries, and the directors of the Company are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
23 February 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor (“**Sponsor**”), UOB Kay Hian Private Limited, for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr. Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr. Josh Tan, Vice President, who can be contacted at 8 Anthony Road #01-01, Singapore 229957, telephone: (65) 6590 6881.