

Hatten Land Unwind Acquisition of Unicity Project to align with Strategic Pivot

- **Unwinding of acquisition of Unicity Project, located at Seremban, Malaysia, by Hatten Land**
- **Aligns with the Group's strategic pivot to emerging trends of the digital economy and blockchain technology**

SINGAPORE, 28 December 2021 – SGX Catalist-listed Hatten Limited (惠胜置地有限公司) (“**Hatten Land**”, “**Company**”, and together with its subsidiaries, the “**Group**”) announced that Hatten MS Pte. Ltd. (previously known as Sky Win Management Consultancy Pte Ltd), a wholly owned subsidiary of the Company, has entered into a termination agreement to unwind the acquisition of Velvet Valley Sdn. Bhd.(“**VVSB**”), which is the owner and developer of the Unicity Project at Seremban Malaysia.

The termination agreement will allow the Company to conserve cash, prioritising funds for the Group's new business initiatives in the digital economy which is in line with the Group's strategic pivot. The Group has recently completed a strategic review to respond to changes in the operating environment, including emerging trends associated with blockchain technology and digital economy as well as the renewable energy market.

With an aim to strengthen its business foundation, the Group targets to add new revenue streams and create a stronger revenue base as it pivots from a property developer/mall operator towards the digital economy and renewable energy trends.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *“The market conditions of the real estate sector in Malaysia remain challenging in the near term, hence we have taken a decisive step to unwind the acquisition of the Unicity Project and focus on the new strategic pivot.*

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Note: This media release is to be read in conjunction with the SGX announcement released on the same date.

About Hatten Land Limited

Hatten Land Limited is one of the leading property developers in Malaysia specialising in integrated residential, hotel and commercial developments. Headquartered in Melaka, it is the property development arm of the conglomerate Hatten Group, which is a leading brand in Malaysia with core businesses in property development, property investment, hospitality, retail and education.

Hatten Land Limited began trading on the Catalist board of SGX-ST on 28 February 2017 after the completion of the reverse takeover of VGO Corporation Limited.

For more information, visit: www.hattenland.com.sg

Issued on behalf of Hatten Land Limited by 8PR Asia Pte Ltd.

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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 (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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