



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

**Press Release
For Immediate Release**



SGX-Listed Hatten Land Diversifies Beyond Melaka Through Proposed Acquisition of Unicity in Seremban, Malaysia

SINGAPORE / MELAKA, MALAYSIA, 03 August 2018 – Hatten Land Limited (惠勝置地有限公司) (“Company” or Hatten Land) announced today that it will acquire Velvet Valley Sdn. Bhd. (“**Velvet Valley**”) which is currently developing the 7,936 square metre Unicity Project (“**Unicity**”) in Seremban, Malaysia. This acquisition represents the Melaka based developer’s first foray outside of Melaka as it looks to diversify its portfolio geographically.

Through its wholly owned subsidiary Sky Win Management Consultancy Pte Ltd, Hatten Land has entered into an agreement to acquire Velvet Valley at RM 43 million – an approximately 20% discount to its independent valuation of RM 53.8 million.

Velvet Valley is a property developer incorporated in Malaysia privately-owned by Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, Dato’ Edwin Tan, Executive Director and Deputy Managing Director of Hatten Land, and an unrelated third party. Hatten Land’s acquisition of Velvet Valley therefore constitutes an interested person transaction (“**IPT**”) and will be subject to shareholders’ approval at an extraordinary general meeting (“**EGM**”) to be convened.

Velvet Valley is currently developing Unicity in Seremban, Malaysia, an integrated mixed development project comprising a seven-storey service suite, four storeys of retail space, three storeys of car park and one storey of facilities. Unicity is strategically located next to the MARA University of Technology to capture the college crowd, and is expected to be completed in fourth quarter of 2018 (“**4Q2018**”). Velvet Valley also



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owns a completed freehold four-storey shop office with a floor area of 554.8 square metres in the central district of Seremban.

This acquisition is line with Hatten Land's long term growth strategy to diversify its portfolio outside of Melaka, and will accrue value for the Company and its shareholders as another stream of recurring income. Furthermore, the acquisition poses low completion risk as Unicity is expected to be completed in 4Q2018 and the purchase consideration is at an approximately 20% discount to its independent valuation.

The purchase consideration will be funded by the Company's internal resources and/or bank borrowings. Upon successful acquisition, Velvet Valley will become a wholly-owned subsidiary of Hatten Land.

**** End of Release ****



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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's current development portfolio comprises five integrated mixed-use development projects and one retail mall in Melaka, Malaysia. They are:

1. Hatten City Phase 1 (incorporating Elements Mall, SilverScape Residences, Hatten Place, and a tower block that has been taken up by DoubleTree by Hilton);
2. Hatten City Phase 2 (incorporating Imperio Mall and Imperio Residence);
3. Harbour City (incorporating a mall, a theme park and three hotels);
4. Satori (incorporating a retail mall, hotel and serviced residences);
5. Vedro by the River (a retail mall); and
6. The MICC Project (incorporating a shopping mall, cineplex, convention hall, an auditorium, meeting rooms, a hotel and a serviced apartment block).

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

Hatten Land Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 26 January 2017 via a reverse take-over ("RTO"). The financial adviser for the RTO was UOB Kay Hian Private Limited (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.