

HATTEN LAND LIMITED

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

RECEIPT OF ADJUDICATION DECISION

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 14 May 2020 and 15 December 2020 in respect of the receipt of the Notice of Adjudication (“**Announcements**”).

Unless otherwise expressly defined herein, all capitalised terms shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to update that the Adjudicator has reached his decision and determined that the Company’s indirect wholly-owned subsidiary Gold Mart Sdn Bhd (“**Gold Mart**”) is required to pay to China Construction Yangtze River (M) Sdn Bhd (“**Contractor**”) for the amounts of RM1,534,935.39 (excluding interest as set out in (b) below) instead of the initial amount of RM100 million claimed by the Contractor as stipulated below:

- a) RM1,354,435.39 (“**Cost of Contract Works**”) which is calculated based on the amount claimed by the Contractor less Liquidated Damages and non-renewal of Performance Bond;
- b) Interest at 5% per annum on the Cost of Contract Works from the date of the decision until payment;
- c) RM150,000 of cost of adjudication; and
- d) Reimbursement of RM30,500 paid by the Contractor to the Asian International Arbitration Centre.

The Company has no objection on the decision determined by the Adjudicator and in addition the contract with the Contractor has been terminated.

Payment of the above-mentioned amounts is not expected to have any material impact on the financial performance of the Company for the financial year ending 30 June 2021.

The Company will provide updates if there are any further material developments in relation to this matter from time to time.

By Order of the Board
HATTEN LAND LIMITED

Dato’ Tan June Teng, Colin
Executive Chairman and Managing Director
26 April 2021

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.

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.