

**PROPOSED PLACEMENT OF 20,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF HATTEN LAND LIMITED**

---

**1. INTRODUCTION**

- 1.1. The Board of Directors (the “**Board**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 28 October 2021 entered into a placement agreement (“**Placement Agreement**”) with Golden Summit International Ltd (the “**Placee**”, and together with the Company, the “**Parties**”).
- 1.2. Pursuant to the Placement Agreement, the Company agrees to allot and issue 20,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) at an issue price of S\$0.06 for each Placement Share (the “**Placement Price**”), and the Placee agrees to subscribe for the Placement Shares for an aggregate consideration of S\$1,200,000 (the “**Placement Consideration**”) (“**Proposed Placement**”).
- 1.3. The Placement Shares will be issued under Section 275(1A) of the Securities and Futures Act, Chapter 289 of Singapore (“**SFA**”) and in compliance with all the conditions of the exemptions in the SFA therein. As such, no prospectus, offer document or other information statement will be issued by the Company and lodged with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) acting as agent on behalf of the Monetary Authority of Singapore in connection with the Placement.

**2. GENERAL MANDATE FOR THE ISSUE OF THE PLACEMENT SHARES**

- 2.1. The Placement Shares to be issued to the Placee will be issued pursuant to the share issue mandate (the “**Share Issue Mandate**”) that was approved by shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company convened on 30 October 2020 (the “**AGM**”). Pursuant to the Share Issue Mandate, the Directors have the authority to, amongst others, issue Shares and/or make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, such that the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) and Instruments shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM, of which the aggregate number of Shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM.
- 2.2. As at the date of the AGM, the Company had an issued share capital of 1,534,796,353 Shares. As the Company had previously issued 80,000,000 shares and 80,000,000 warrants pursuant to the Share Issue Mandate, the balance number of new shares that may be issued other than on a pro-rata basis to Shareholders pursuant to the Share Issue Mandate is 607,398,176 Shares. In addition, on 28 October 2021, Hatten Technology (S) Pte. Ltd. has entered into a service agreement with HydraX Pte Ltd (“**Hydra X**”). Pursuant to the service agreement, the Company agrees to allot and issue 8,989,333 new ordinary shares in the capital of the Company (the “**Consideration Shares**”) at an issue price of S\$0.06 for each Consideration Share (the “**Consideration Price**”), and Hydra X agrees to accept the Consideration Shares as payment for the fees of USD400,000 for service rendered. Please refer to the announcement dated 1 November 2021 for further information. Both the 20,000,000 Placement Shares and the 8,989,333 Consideration Shares falls within the limits of the Share Issue Mandate.
- 2.3. The Placement Shares, when allotted and issued in full, will represent approximately 1.19% of

the Company's existing and paid-up capital of 1,675,169,228 Shares as at the date of this announcement, and approximately 1.18% of the enlarged issued and paid-up share capital of 1,695,169,228 Shares upon completion of the Proposed Placement (excluding the Consideration Shares and assuming that no further Shares are issued on or prior to the completion of the Proposed Placement).

### **3. PRINCIPAL TERMS OF THE PROPOSED PLACEMENT**

#### **3.1 Placement Price**

The Placement Price of S\$0.06 represents a discount of approximately 2.12% to the volume weighted average price of S\$0.0613, based on trades done on the Shares on SGX-ST from 27 October 2021 up to the trading halt on 28 October 2021 (being the market day on which the Placement Agreement is signed). The Placement Price was arrived at following arm's length negotiations between the Company and the Placee.

#### **3.2 Placement Shares**

The Placement Shares will be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with the then existing issued ordinary shares in the capital of the Company ("**Shares**") at the time of issue except for any dividends, rights, distributions, allotments or other entitlements the record date of which falls before the date of issue of the Placement Shares. For the purpose of this announcement, "Record Date" means the date fixed by the Company for the purpose of determining the entitlements to dividends or other distributions to or rights of holders of Shares.

### **4. Conditions Precedent**

Completion of the Proposed Placement is conditional upon, *inter alia*:

- (a) the listing and quotation notice being obtained from the SGX-ST and not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on the SGX-ST are required to be fulfilled on or before the Completion Date (as defined below), they are so fulfilled or waived by the SGX-ST;
- (b) all material approvals, consents, licenses, permits, waivers and exemptions (collectively, "**Approvals**") for the Proposed Placement, having been granted by all third parties including all governmental bodies, whether in Singapore or elsewhere, to the Company and/or the Placee (as the case may be) and where any such Approval is subject to conditions, such conditions being reasonably acceptable to the Company and/or the Placee, as the case may be, and if such conditions are required to be fulfilled on or before the Completion Date, such conditions having been fulfilled on or before the Completion Date, and such Approvals remaining in full force and effect; and
- (c) there having been, as at the Completion Date, no occurrence of any event or the discovery of any fact rendering untrue or incorrect in any material respect any of the warranties set out in the Placement Agreement.

If any of the conditions set out above have not been satisfied on or before the date that is eight (8) weeks from the date of signing of the Placement Agreement (or such later date as the Parties may agree), the Placement Agreement shall terminate and in such event (except for the liability of the Company for the payment of expenses in connection to the Proposed Placement) the Parties shall be released and discharged from their respective obligations.

#### 4.1. Completion Date

The Proposed Placement shall complete within ten (10) Business Days after the approval date of SGX-ST of the Proposed Placement (or, if that day is not a Business Day, on the next Business Day), or such other date as the Parties hereto may agree in writing.

#### 5. DETAILS OF THE PLACEE

The Placee is an investment holding company which is majority owned by an individual, Thomas Chan Ho Lam. Thomas Chan Ho Lam is the sole director of the Placee. The Placee invests in both consumers and enterprise tech companies in Southeast Asia, North Asia and North America, with a strategic focus in enterprise software, fintech, e-commerce and healthcare industry. Some of the Placee's investments include Coupang, the largest online marketplace in South Korea and Stockbit, a popular Indonesian stock trading app, among others.

No placement agent has been appointed in respect of the Proposed Placement. The Placee was introduced to the Company by common business associate and had expressed interest in investing in the Company. The Placee does not hold any interest in any investment or any directorship in the Company or businesses in competition with the Group. Save as disclosed herein, the Placee has no connection with the Company, its Directors and substantial shareholders (including any business relationship) and are not persons to whom the Company is prohibited from issuing shares to, as provided for by Rule 812 of SGX-ST Listing Manual Section B: Rules of Catalist.

#### 6. USE OF PROCEEDS

6.1. Based on the gross proceeds of S\$1,200,000 from the Proposed Placement, after deducting estimated expenses of approximately S\$17,000, the Proposed Placement will raise net proceeds of approximately S\$1,183,000 million (the "**Net Proceeds**").

6.2. The Company intends to utilise the Net Proceeds as follows:

Use of Proceeds	Percentage Allocation (%)	Amount of Placement Proceeds (S\$)
To fund new business initiatives of the Group	70	828,100
Working capital purposes	30	354,900
<b>Total</b>	100	1,183,000

6.3. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such Net Proceeds are materially disbursed, and whether the use of Net Proceeds is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the utilisation of such Net Proceeds in the Company's interim and full-year financial statements and annual report(s). Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the relevant announcements and status report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

6.4. Pending the deployment of the proceeds from the Proposed Placement, such proceeds may be placed as deposits with financial institutions or invested in short term money markets or debt instruments or for any other purposes on a short term basis as the directors of the Board (the "**Directors**") may deem fit, from time to time.

## 7. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

The financial effects of the Proposed Placement on the net tangible assets ('NTA') per Share and the loss per Share ('LPS') are prepared for illustrative purposes only and do not purport to reflect the actual future results and financial position of the Group following completion of the Proposed Placement. The financial effects have been computed based on the following bases and assumptions:

- (a) the Group's latest unaudited financial statements for the financial year ended 30 June 2021 ("FY2021");
- (b) the effect of the allotment and issuance of Placement Shares on the NTA per Share is computed based on the assumption that the allotment and issuance of Placement Shares is completed on 30 June 2021;
- (c) the effect of the allotment and issuance of Placement Shares on the LPS is computed based on the assumption that the Proposed Placement is completed by 1 July 2020;
- (d) the financial effect relating to Consideration Shares are excluded; and
- (e) the exchange rate is S\$1 = RM3.08

	Before issuance of the Placement Shares	After issuance of the Placement Shares
Paid-up share capital (RM'000)	303,574	307,220
Number of Shares	1,675,169,228	1,695,169,228
NTA (RM'000)	18,685	22,331
NTA per Share (RM cents)	1.17	1.38
Loss attributable to owners of the parent (RM'000)	(171,868)	(171,868)
LPS (RM cents)	(11.11)	(10.97)

## 8. DIRECTORS' CONFIRMATION

The Directors are of the opinion that after taking into consideration:

- (a) the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements, and the reason for the Proposed Placement is to fund the Group's new business initiatives and strengthen its working capital; and
- (b) the present bank facilities and net proceeds of the Proposed Placements, the working capital available to the Group is sufficient to meet its present requirements.

## 9. ADDITIONAL LISTING APPLICATION

The sponsor of the Company, UOB Kay Hian Private Limited, will be making an application on behalf of the Company to the SGX-ST for the listing and quotation of the Placement Shares on Catalist of the SGX-ST. The Company will make the necessary announcements to notify Shareholders once the listing and quotation notice for the Placement Shares have been obtained from the SGX-ST.

**10. CHANGE IN DIRECTORS / SUBSTANTIAL SHAREHOLDERS / PLACEE'S INTEREST BEFORE AND AFTER THE PROPOSED PLACEMENT**

	Before issuance of Placement Shares		After issuance of Placement Shares	
	Total Interest		Total Interest	
	No. of shares	No of Shares (%)	No. of shares	No of Shares (%)
<b>Directors</b>				
Tan June Teng Colin@Chen JunTing	937,091,508	55.94	937,091,508	55.28
Tan Ping Huang Edwin@ Chen Bing Huang	937,091,508	55.94	937,091,508	55.28
Dato' Wong King Kheng	-	-	-	-
Mr Loh Weng Whye	-	-	-	-
Mr Foo Jong Han Rey	-	-	-	-
<b>Substantial Shareholders</b>				
Hatten Holdings Pte Ltd	937,091,508	55.94	937,091,508	55.28
<b>Placee</b>				
Golden Submit International Limited	-	-	20,000,000	1.18

**11. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or the substantial shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the Proposed Placement (other than through their respective shareholdings in the Company).

**12. 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 Proposed Placement and the Group, and the Directors 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 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.

**13. TRADING CAUTION**

Shareholders are advised to exercise caution in trading their Shares. Completion of the Proposed Placement is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Proposed Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they have any doubt about the actions they should take.

#### 14. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement is available for inspection during normal business hours at the registered office of the Company at 53 Mohamed Sultan Road, #04-02, Singapore 238993 for a period of three (3) months commencing from the date of this announcement.

By the Order of the Board  
**HATTEN LAND LIMITED**

Dato' Tan June Teng, Colin  
Executive Chairman and Managing Director  
1 November 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 Catalyst.*

*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.*