

HATTEN LAND LIMITED

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

AGREEMENT WITH SMI FOR CRYPTO MINING ACTIVITIES THAT CAN BE PROGRESSIVELY SCALED UP TO OVER 2,500 MACHINES IN 2022

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement released on 16 September 2021 pertaining to the MOU entered into between the Group and SGX Mainboard-listed SMI Vantage Limited (“**SMI Vantage**”) (formally known as “Singapore Myanmar Investco Limited”) to jointly explore business opportunities in cryptocurrency mining activities. The Board wishes to announce that its wholly-owned subsidiary Hatten Edge Pte. Ltd. (“**Hatten Edge**”) has entered into a Cryptomining Facility and Support Services Agreement (the “**Agreement**”) with SMI CS PTE LTD (“**SMI**”), SMI Vantage’s wholly owned subsidiary to commence cryptocurrency mining (“**Crypto Mining**”) activities in Malaysia.

The salient terms of the Agreement are as follows:

- (a) SMI agrees to deliver 50 sets of Crypto Mining equipment for pilot run of cryptomining operation in January 2022 (“**Pilot Batch**”);
- (b) SMI further agrees to deliver 1,500 sets of Crypto Mining equipment between February and March 2022 (“**First Batch**”) to SMI approved location(s) designated by Hatten Edge for the provision of cryptomining services by Hatten Edge;
- (c) SMI also has the option to further deliver 1,000 sets of Crypto Mining equipment (“**Second Batch**”) to location(s) designated by Hatten Edge for the provision of cryptomining services in 2022;
- (d) Hatten Edge agrees to provide cryptomining services, including installation, operation, maintenance, repair and replacement services, at its malls in Malaysia;
- (e) The term for the provision of cryptomining services shall commence on the date of the installation of the Crypto Mining equipment and continue for the operating lifetime of the mining equipment or 3 years from the date of agreement, whichever earlier;
- (f) Hatten Edge is entitled for a share of the net proceeds after deducting operational and management expenses and the share due to SMI;
- (g) SMI is responsible for safeguarding the confidentiality and integrity of the crypto-wallet that will contain the cryptocurrencies that are mined; and
- (h) The mining equipment will mine Bitcoin (“**BTC**”) initially, with alternative coins to be considered in the future.

The Group expects to commence its cryptomining operations in January 2022. The net profit generated from the Agreement will be shared between Hatten Edge and SMI in an agreed proportion. The Agreement is expected to contribute positively, based on current BTC prices, to the net assets and financial performance of the Group for the current financial year ending 30 June 2022.

None of the Directors has any interest, direct or indirect, in the Agreement. The Directors have not received any notification of interest in the Agreement from any substantial shareholder of the Company, and are not aware of any substantial shareholder of the Company who has any interest, direct or indirect, in the Agreement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company in relation to this announcement. If in doubt, shareholders and potential

investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
13 January 2022

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.

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