

Media Release

**Hatten Land's Imperio Mall in Melaka to be repositioned as a medical mall;
Singapore-based Quantum Healthcare taps into medical tourism in Malaysia with its first overseas specialist outpatient care centre, Quantum Specialist Center, at Hatten Land's Imperio Mall**

- Imperio Mall has a total net lettable area of approximately 350,000 square feet and is strategically situated within the commercial area of Melaka Raya and just minutes away from various popular UNESCO World Heritage sites in Melaka
- Quantum Healthcare will lease at least 180,000 sqft in 3 floors of Imperio Mall to house specialist medical and aesthetic care clinics under Quantum Specialist Centre that is expected to open in phases from second half of 2023
- Melaka is a popular medical tourism destination in Malaysia and there were approximately 160,000 tourists who visit Melaka yearly for healthcare services pre-pandemic¹

SINGAPORE, 22 March 2023 – Hatten Land Limited (惠胜置地有限公司) ("Hatten Land", "Company", and together with its subsidiaries, the "Group") and Quantum Healthcare Limited ("Quantum Healthcare"), are pleased to announce the signing of a strategic partnership agreement, which Quantum Healthcare will establish a specialist outpatient care centre, Quantum Specialist Centre at Hatten Land's Imperio Mall in Melaka.

As anchor tenant of the eight-storey mall, Quantum Healthcare will take up at least 180,000 square feet of space in three floors for medical specialists, aesthetic doctors, and F&B brands. It will retain some of the space for its own office use.

Quantum Specialist Centre is expected to open in phases from second half of 2023 and it marks Quantum Healthcare's maiden foray into medical and wellness business and its first overseas expansion. Currently, Quantum Healthcare's dentistry business activities in Singapore accounts for all of its revenue.

Quantum Healthcare aims to earn recurring income from managing Quantum Specialist Centre, which will be the newest healthcare facility in Melaka once it opens. Melaka, a UNESCO world heritage site, is also home to several established healthcare groups such as Mahkota Medical Centre, Pantai Hospital Ayer Keroh, Putra Specialist Hospital and Oriental Melaka Straits Medical Centre.

Having made a name for itself as a healthcare hub, Melaka is well-suited to be a regional specialist outpatient care centre, especially now that inter-state and cross-border travel has resumed with Covid-19 restrictions out of the way, **according to Quantum Healthcare's CEO, Thomas Tan ("Mr Tan").**

"Melaka is one of several healthcare hubs in Malaysia and the federal government is stepping up efforts to further promote the country as one of the leading medical tourism markets in Asia. Besides Malaysians, we want Quantum Specialist Centre to also target Singaporeans and Indonesians. By our estimates, this centre can potentially cater to a catchment area of at least 24 million people – from Singapore, parts of Malaysia and Medan, the capital of North Sumatra in Indonesia," said Mr Tan.

According to the Malaysia Healthcare Travel Council, an agency under the Ministry of Health, revenue from Malaysia's medical tourism sector is projected to rise to about RM1.7 billion in 2025 from less than RM1 billion in each of the last three years. Before the Covid-19 pandemic, revenue from the sector increased at a compounded annual growth rate of 16.3% from 2015 to 2019.²

While Melaka is one of the top tourism sites in Malaysia that is renowned for its UNESCO World Heritage sites, this multi-cultural city is also a popular medical tourism destination in Malaysia. Pre-pandemic, there are approximately 160,000 tourists who visit Melaka yearly for healthcare services.

Hatten Land is a leading real estate developer in Melaka's property market. The company's portfolio comprises prime properties strategically located in key areas of the city, which has enabled it to attract a significant footfall and increase the value of its assets.

As part of its strategic pivot, Hatten Land has taken a proactive approach to re-purposing its assets with new and innovative concepts. By collaborating with government agencies and established industry leaders, the company has successfully transformed its properties into dynamic destinations that cater to a diverse range of needs and preferences. Hatten Land's focus on innovation and creativity has not only helped it to differentiate itself from competitors but also allowed it to contribute to the development of Melaka's vibrant and thriving property market.

Completed in 2019 with a total net lettable area of approximately 350,000 square feet, Imperio Mall is the retail portion of the mixed-use 3.5-acre Imperio@Hatten City. Hatten City is an integrated seafront project in Melaka by Hatten Land comprising six developments spanning retail, residential, commercial and hospitality. These include two luxury condominium, a five-star hotel with more than 270 rooms managed by DoubleTree by Hilton, and ElementX Mall, an immersive E-sports hub.

Healthcare and wellness travellers have been observed to generally stay longer and spend more per trip than the average tourist. With Hatten City's large-scale integrated healthcare, hospitality and retail components, there are more opportunities to drive new value creation and increase the footfall within Hatten City to cater to the growing needs of these medical and wellness tourists and their entourage as medical tourism activities scale up in Melaka.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, added: "Medical tourism is an important economic driver and supported by its strong tourism base, Melaka is shaping up to become a key medical tourism hub, targeting the mass market segment with comprehensive and affordable medical services by skilled practitioners.

Building a brand-new medical hospital requires significant investment and time, and with the continued push towards telemedicine and outpatient procedures, retail malls are an increasingly attractive locations for medical and healthcare services, offering convenience for patients and service providers.

Aligned with this trend, Imperio Mall has been repositioned as a medical mall and we aim to work closely with Quantum Healthcare to add compelling value and choice for customers in their healthcare and wellness journey.

Together, we aim to enhance Melaka's status as a medical tourism hub, contribute to the state's economic growth and generate more job opportunities for the locals."

The agreement exchange ceremony for the Strategic Partnership Agreement is taking place today at SGX Centre and will be witnessed by business partners of both companies as well as officials from the Singapore Exchange.

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



¹ <https://www.thestar.com.my/business/business-news/2017/07/21/hatten-to-develop-melakas-first-health-tourism-centre/>

² Malaysia Healthcare Travel Industry Blueprint 2021 – 2025:
<https://www.mhtc.org.my/malaysia-healthcare-travel-industry-blueprint/>

About Quantum Healthcare Limited

Quantum Healthcare and its subsidiaries are engaged in the design, assembly, and distribution of advanced therapeutic solutions for the minimally invasive treatment of complex vascular diseases. Quantum Healthcare Limited has also diversified its core business to include the healthcare business, primarily the provision of dental services which comprises 9 dental clinics across several brands in Singapore. In addition, Quantum Healthcare is also looking to expand into medical equipment business, and medical & wellness business as part of its diversification plan. Quantum Healthcare is listed on the Catalyst Board of the Singapore Exchange.

For more information, visit <https://quantumhealthcare.com.sg/>

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.

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

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