

HATTEN LAND LIMITED

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

COMPLETION OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF ADMIRAL MERGER SDN. BHD. AS INTERESTED PERSON TRANSACTION

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 23 February 2017, 22 July 2017 and 20 October 2017 (the “**Previous Announcements**”) in relation to the conditional sale and purchase agreement (the “**AMSB SPA**”) between Sky Win Management Consultancy Pte. Ltd (“**Sky Win**”), a wholly owned subsidiary of the Company, and Tan June Teng Colin @ Chen JunTing and Tan Ping Huang Edwin @ Chen BingHuang (collectively referred to as the “**Vendors**”) to acquire the entire issued and paid up share capital (the “**AMSB Sale Shares**”) of Admiral Merger Sdn Bhd (Company No. 960941-T) (“**AMSB**”) (the “**Proposed AMSB Acquisition**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Previous Announcements.

2. COMPLETION OF THE PROPOSED AMSB ACQUISITION

Further to the Previous Announcements, the Board is pleased to announce that following the fulfilment of the conditions precedent under the AMSB SPA, the Proposed AMSB Acquisition has been completed on 19 October 2018. Pursuant to the AMSB SPA, the AMSB Consideration of RM76,373.00 has been adjusted to RM58,414.00 at parties’ mutual agreement in accordance with Clause 2.1 of the Sale of Shares Agreement, based on the AMSB’s Net Asset Value as at 30 June 2018. Following completion of the Proposed AMSB Acquisition, Sky Win has acquired from the Vendors the AMSB Sale Shares, and AMSB became a wholly-owned indirect subsidiary of the Company.

Prior to the completion of the Proposed AMSB Acquisition, the Vendors had granted AMSB interest-free shareholders’ loan of RM2.5 million for payment on behalf of Sky Win to Harmony Platform Sdn. Bhd. (“**Harmony Platform**”) for the land owner entitlement in relation to the granting of the development rights to the Cyberjaya Project under the terms of the joint development agreement with Harmony Platform (“**Advance Payment**”). The Advance Payment shall be reimbursed by Sky Win to the Vendors within 12 months after completion of the Proposed AMSB Acquisition.

3. 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 AMSB Acquisition, the Company and its subsidiaries, and the directors of the Company 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 of the Company 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.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
19 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor ("**Sponsor**"), UOB Kay Hian Private Limited, for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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