

- 1. ENTRY INTO JOINT VENTURE AGREEMENT FOR THE COLLABORATION AND ORGANISATION OF ESPORTS TOURNAMENTS AND EVENTS IN ELEMENT X**
  - 2. LETTER OF IMPLEMENTATION PURSUANT TO THE MEMORANDUM OF UNDERSTANDING ENTERED WITH MELAKA ESPORTS ASSOCIATION**
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The Board of Directors (the “**Board**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following:

**A. JOINT VENTURE AGREEMENT**

**1. INTRODUCTION**

The Company’s wholly-owned subsidiary Hatten Technology Sdn. Bhd. (“**Hatten Tech**”) has entered into a Joint Venture Agreement (“**JVA**”) with Kitamen Holdings Sdn. Bhd. (“**KITAMEN**”), pursuant to which the parties to the JVA have agreed to incorporate a joint venture company (“**JV Co**”) for the collaboration and organisation of esports tournaments and events in Element X.

**2. INFORMATION ON JOINT VENTURE PARTNER**

KITAMEN is a private company incorporated in Malaysia with its registered office at 12-1, Jalan LGSB 1/1 Pusat Komersial Lightgrey 47000 Sungai Buloh Selangor Malaysia, is one of the largest Esports operator for the campus league, youth league and community league in Malaysia and it has built up a strong base of Esports enthusiast in Malaysia. KITAMEN has organized more than 100 Esports events nationwide, attracted more than 2,000,000 gamers aged between 13 and 35 years old, since 2017.

As at the date of this announcement, KITAMEN has an issued and paid-up capital of RM100 divided into 100 ordinary shares. KITAMEN has 2 Directors, Mr Mohd Hazman Bin Hassan and Mr Muhammad Fahmi Bin Fairuz.

As at the date of this announcement, KITAMEN is fully owned by Mr Mohd Hazman Bin Hassan and Mr Muhammad Fahmi Bin Fairuz.

As at the date of this announcement, KITAMEN does not hold, directly or indirectly any shares in the Company. KITAMEN has confirmed to the best of its knowledge that none of its directors and/or its shareholders (including any corporate shareholder and its ultimate beneficial owners) holds directly or indirectly any shares in the Company.

KITAMEN is not an interested person as defined under Chapter 9 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and does not fall under the clause of restricted persons as specified in Rule 812(1) of the Catalist Rules.

To the best of the knowledge of the directors of the Company ("**Directors**") and save as disclosed above, KITAMEN and/or any of its existing directors and/or shareholders (including any corporate shareholder and its ultimate beneficial owners) do not have any other connections (including business relationships) with the Company, the Group, the Directors and substantial shareholders of the Company.

Hatten Tech intends to collaborate with KITAMEN to effectively implement the business plans of the JV Co to host and organise the Esports events and competition in the Esports hub.

### **3. INFORMATION OF THE JOINT VENTURE AGREEMENT**

KITAMEN and Hatten Tech will be setting up a private limited company as the JV Co. Hatten Tech will hold 60% of the shares in the JV Co and KITAMEN will hold the remaining 40% of the shares in JV Co.

The purpose and objectives of the JV Co, amongst others, are as follows:

- Collaborate and organize a series of events such as community and youth Esports tournaments and events; and
- Conducting Esports coaching to support and develop the Esports community and elevate gamers skillsets.

Through the JV Co, KITAMEN shall:

- Organise community and social events such as watch party, local gatherings, gamers gathering, launch programs, community tournaments, amongst others;
- Collaboration with relevant parties to organise campus and school league competition, local and national level leagues / championships;
- Drive education in Esports including but not limited to Academy development & programs, Esports industry talent skills development, Esports masterclass and professional tutorials;
- Initiate, organise and own a brand new bespoke Esports championship league; and
- Jointly market and promote Hatten's Esports hotel / clubhouse to Esports communities.

For the purpose of promoting esports and community building activities in Element X, it is expected that Hatten Tech will inject RM1,000,000 to the JV Co in a 12-month time frame ("**Kickstart Period**"). Upon the completion of Kickstart Period, it is expected that Hatten Tech will further inject RM1,000,000 to the JV Co for further enhance promotion of esports and community building activities in Element X, subject to the evaluation of cost effectiveness and financial performance of JV Co during the Kickstart Period. The injection into JV Co will be funded by proceeds from share placement recently announced. As the fund is maintained within the Group's control, the Group does not expect the fund to have a material impact on the Group. KITAMEN's contribution will be mainly in kind by putting in resources, including but not limited to KITAMEN's expertise, management team, Esports connection and

networks.

The JVA shall come into force and remain effective from the date of the JVA until each Party has fulfilled and completed all its obligations and liabilities under the JVA. Notwithstanding the above, the JVA shall be terminated upon the Parties mutually agree in writing to terminate the JVA, for which all provisions contained in the JVA shall be automatically terminated.

## **B. LETTER OF IMPLEMENTATION PURSUANT TO THE MEMORANDUM OF UNDERSTANDING ENTERED WITH MELAKA ESPORTS ASSOCIATION**

Pursuant to the non-binding Memorandum of Understanding (“**MOU**”) signed between Hatten Technology Sdn. Bhd. (“**Hatten Tech**”) and Melaka Esports Association (“**MEA**”) dated 1 December 2021, it was agreed that both parties will assist and collaborate to design, develop and manage Melaka Esports Hub in line with the federal, state and local council guidelines as well as to organise tournaments, events, training and other Esports related opportunities (“**Esports Development**”).

Since the signing of MOU, MEA and Hatten Tech have had various fruitful meetings and discussions regarding the Esports Development. On 19 April 2022, Hatten Tech has issued a letter for implementation of Melaka Esports Arena, Hub and Hotel at Element X (“**LOI**”) to recapitulate the following key implementation details of Esports Development agreed during meeting held between MEA and Hatten Tech on the same date:

- a) With MEA’s guidance, Hatten Tech and/or its associates shall invest and develop the Esports Hub at Elements Mall in accordance with the national Esports standards and requirements;
- b) Hatten Tech and/or its associates shall allow MEA to recognise the Esports Hub as the Official Esports Hub in the State of Melaka. In return, MEA shall be responsible to obtain government grants and other financial support to fully reimburse the development investments and other costs;
- c) Hatten Tech and/or its associates shall host official and community tournaments and events organised by MEA, including national Esports qualifiers and inter-state tournaments. Hatten Tech and/or its associates shall provide the necessary resources and operational support; and
- d) Hatten Tech and/or its associates and MEA shall jointly market and promote Esports in Melaka to increase the awareness of Esports, foster future talents and create other exciting opportunities for the Esports industry in Malaysia.

MEA is a state level national body that has been facilitating and promoting Esports activities in Melaka. As part of the Ministry of Youth and Sports’ strategic plan for Esports Development 2020-2025, MEA endeavours to promote and develop Melaka’s local esports ecosystem which covers all the fundamentals of esports, including but not limited to, players; organisations, associations and event organisers.

The LOI is not expected to have any material effect on the net assets, gearing, earnings and earnings per share of the Group for the financial year ending 30 June 2022. However, pursuant to the key implementation details mentioned above, it is

expected that it will contribute positively to the future financial performance of the Group. The Group is in advanced stage of discussions with MEA to enter into a formal agreement. The Group will continue to provide timely updates via SGXnet once the agreement has been signed.

#### **C. RATIONALE OF THE JVA AND LOI**

The Group has announced that its existing Elements Mall will be rebranded as Element X, Southeast Asia's first large-scale integrated Esports experiential hub. The entry by Hatten Tech into the JVA with KITAMEN and the issuance of the LOI to MEA pursuant to the MOU are part of the Group's efforts to rebrand its mall and generate additional revenue stream and increased footfall by tapping on the fast-growing and lucrative Esports market in Malaysia and Southeast Asia. With MEA's support and KITAMEN's strong track records in esports community building and event organisation, the Group expects Element X to be one of the most popular entertainment destinations in Melaka.

Taking into account of the above considerations, the Board is of the view that the entry into the JVA and the issuance of the LOI are in the best interest of the Company and its shareholders.

The JVA and LOI are not expected to have any material effect on the net assets, gearing, earnings and earnings per share of the Group for the financial year ending 30 June 2022. However, pursuant to the terms as set out in the JVA, it is expected that the scope of work will contribute positively to the future financial performance of the Group.

#### **D. 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 LOI, MOU and JVA, 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.

#### **E. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect, in the entry into LOI, MOU and JVA, other than in their capacity as Director or shareholder of the Company.

#### **F. FURTHER ANNOUNCEMENTS**

The Company will make further announcements upon the execution of definitive agreements and/or when there are material developments in relation to the LOI, MOU

and JVA.

#### **G. TRADING CAUTION**

Shareholders are advised to exercise caution in trading their Shares. As at the date of this announcement, there is no certainty or assurance that any definitive agreements will be entered into or the above transactions, will be completed or that no changes will be made to the terms thereof. 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.

#### **H. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the JVA, MOU and LOI are 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 Order of the Board  
**HATTEN LAND LIMITED**

Dato' Tan June Teng, Colin  
Executive Chairman and Managing Director  
20 April 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 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.*

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