

HATTEN LAND LIMITED

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

MONTHLY UPDATE FOR APRIL 2023

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to its announcement that made on 20th March 2023 and would like to update the following:

A. Update on projects of the Group

Completed Projects

1. Hatten City 1

ElementX

For the transformation of standard shopping centre into dynamic experiential destination that offer visitors a differentiated retail experience, the Group has formed strategic partnerships with a number of established entities, with the aim of reopening the mall with a stronger appeal to both tenants and visitors.

Hatten Suites/Hatten Place

The Group has embarked on strategic restructuring of its subsidiary, MDSA Resources Sdn Bhd (“**MRSB**”) to restructure its legacy contractual obligations to achieve a more sustainable capital structure which will reduce pressure on the Group’s cash outflows going forward. As announced in the Company’s unaudited financial announcements on 10 November 2022 and 14 February 2023, MRSB has successfully obtained the leave from Federal Court. Followed by the case management hearing held by the Federal Court on 5 January 2023 and 16 April 2023, the Federal Court has set the next session date for this matter on 16 May 2023.

2. Hatten City 2

Imperio Mall

On 22 March 2023, the Company announced that it has entered into a Strategic Partnership Agreement (“**Agreement**”) with Quantum Healthcare Limited (“**Quantum**”), which will become an anchor tenant at Imperio Mall @ Hatten City in Melaka with the goal to provide high-quality medical and healthcare-related facilities and services in Melaka. The Company and Quantum announced on 21 April 2023 that they have mutually consented a 30-day extension of time from 22 April 2023 to 22 May 2023 in respect of the Agreement due to extended negotiations regarding the tenancy agreement.

The Company is committed to finalising the tenancy agreement as soon as possible and will make such further announcements as and when there are material developments in relation to the above matters.

Development Projects

1. Harbour City

The Company is pleased to announce that construction has resumed on the Harbour City project, a flagship hospitality icon that aligns with the tourism and hospitality resurgence trends in Melaka. As of the end of April 2023, a number of works progress have been completed, including but not limited to:

- Exposing and preparing the foundation's anchorage in readiness for the tower crane;

- Construction of waste disposal system in liftcore for waste disposal;
- Clearing construction site around the perimeter of the building at ground level;
- Securing the liftcore openings from the ground floor up to level 18 including installation of barricades;
- Clearing debris and waste from the ground floor up to level 18 including the ground floor lift lobby; and
- Unpacking and organising materials for the construction of the water theme park.

2. SATORI

During the pandemic, the designated contractor for SATORI went bankrupt and ceased operations. Presently, the Group is in the process of seeking proposals from potential contractors. Recognising the substantial shortage of manpower in Melaka, the Group has carefully considered and made a difficult decision to prioritise the resumption of construction at Harbour City first. The Group will continue to provide timely updates on the timeline for the project as more information becomes available.

B. Update on the Fundraising Facilities of the Group

Unless otherwise defined, all capitalised terms used below shall bear the same meaning in the previous announcements dated 6th February 2023.

The Company has continued to prioritise regular updates and open communication with all bondholders of the Bonds, demonstrating its unwavering dedication to solving the matter. The Company is pleased to update that considerable progress has been made in its ongoing negotiations with international funds for the purpose of securing fundraising facilities ("**Fundraising Facilities**") which include refinancing and restructuring of the existing loan and the Bonds.

The Company is delighted to update shareholders that, on 13 April 2023, the Company has entered into a non-binding head of terms ("**Head of Terms**") with all bondholders of the Bonds and an established international fund manager, in relation to a full settlement of the Bonds. The Company is actively addressing the due diligence works conducted by the international fund manager on the Group and its appointed professionals in accordance with the Head of Terms, in order to work towards a definitive, smooth and successful conclusion to this matter. The Company will make such further announcements as and when a definitive agreement is being entered into and when there are material developments in relation to the above.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
30 April 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (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 Josh Tan (Registered Professional), 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com.