

**Press Release**  
**For Immediate Release**

## **SGX-Listed Hatten Land Acquires Two Land Parcels in Klebang, Melaka, for RM108.6 Million; to be Developed into Separate Integrated Projects**

- Expands Hatten Land's asset portfolio to seven integrated mixed-use developments and a retail mall
- Consideration to be satisfied in full with issue of new Hatten Land shares at S\$0.25 issue price, representing a 28.1 % premium to VWAP



*Artist's impression of the integrated project to be developed on the freehold land pursuant to the acquisition of Rico Development Sdn. Bhd. at Pekan Klebang Sek. IV, Daerah Melaka Tengah, Melaka, along the Melaka Straits*

**SINGAPORE / MELAKA, MALAYSIA, 16 November 2017 – Hatten Land Limited (惠勝置地有限公司) (“Hatten Land” or the “Group”)** announced today it will acquire for a combined RM108.6 million two parcels of land in Melaka on which it will develop separate integrated projects, enlarging its property portfolio to seven mixed-use developments and one retail mall.

The award-winning Singapore Exchange Catalist-listed developer said the 6.1-acre freehold land and 6.7-acre leasehold land of 99 years (expiring 5 May 2108) are located in Klebang, a coastal town in Melaka, along the Melaka Straits on the west coast of peninsular Malaysia. The Group believes that demand for mixed developments in the area will be robust,



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

underpinned by new township developments and riding on the momentum of China's Belt and Road Initiative.

Hatten Land will acquire an 85%-stake in Rico Development Sdn. Bhd. – which owns the 6.1-acre land parcel – for RM46.75 million, and a 75%-stake in Rico Ventures Sdn. Bhd. – which owns the 6.7-acre land parcel – for RM61.88 million. The remaining stakes in both companies are owned by Dato' Edwin Tan, Hatten Land's Deputy Managing Director, who is a passive investor in both entities.

The RM108.6 million combined consideration will be satisfied in full by the issue of 140.16 million new shares of the Company at the issue price of S\$0.25, representing a 28.1% premium above Hatten Land's volume weighted average price of S\$0.1952 on 15 November 2017.

On a pro forma basis and based on the audited accounts as at 30 June 2017, Hatten Land would record an increase in its net tangible assets per share to 22.13 sens from 16.50 sens, upon completion of the acquisitions.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: "In a span of nine months since our public listing, we have expanded our development portfolio through value-accretive acquisitions of projects with attractive value propositions to our customers. We will continue to explore other opportunities including options to generate recurring revenue."

"Leveraging on our exclusive access to extensive land bank through the Hatten Group conglomerate, we are able to organise our project development plans taking into account market conditions and growth potential, among other factors," he added.

In July 2017, Hatten Land marked its entry into the multi-billion dollar global wellness-tourism market through Satori – Melaka's first wellness hub comprising 192 serviced suites, a hotel block and a retail mall with an estimated gross development value of RM300 million. The Group has sold 67.5%, or 104 out of 154 launched units, for the first phase of Satori, lifting its unrecognised revenue to RM760 million as at 30 September 2017.

**\*\* End of Release \*\***

***Issued on behalf of Hatten Land Limited by WeR1 Consultants Pte Ltd:***

**WeR1 Consultants Pte Ltd**

*Singapore*  
Contact: Mr Ian Lau  
Email: [ianlau@wer1.net](mailto:ianlau@wer1.net)  
Tel: +65 6737 4844

*Malaysia*  
Contact: Ms Asha C Devi  
Email: [ashadevi@wer1.net](mailto:ashadevi@wer1.net)  
Tel: +603 2731 9244



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

#### **Hatten Land Limited**

*Malaysia*

Contact: Ms Penny Ong

Email: [penny.ong@hattengrp.com](mailto:penny.ong@hattengrp.com)

Mobile: +606 282 1828

*Singapore*

Contact: Mr Chua Hanyang, Isaac

Email: [isaac.chua@hattengrp.com](mailto:isaac.chua@hattengrp.com)

Mobile: +65 6690 3136

#### **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.

Hatten Land's current development portfolio comprises five integrated mixed-use development projects and one retail mall in Melaka, Malaysia. They are:

1. Hatten City Phase 1 (incorporating Elements Mall, SilverScape Residences, Hatten Suites, and a tower block that has been taken up by DoubleTree by Hilton);
2. Hatten City Phase 2 (incorporating Imperio Mall and Imperio Residence);
3. Harbour City (incorporating a mall, a theme park and three hotels);
4. Satori (incorporating a mall, hotel and serviced residences);
5. Vedro by the River (a retail mall); and
6. The MICC Project (incorporating a shopping mall, cineplex, convention hall, an auditorium, meeting rooms, a hotel and a serviced apartment block).

Hatten Land Limited began trading on the Catalist board of SGX-ST on 28 February 2017 after the completion of the reverse takeover of VGO Corporation Limited.

For more information, visit: [www.hattenland.com.sg](http://www.hattenland.com.sg)

*Hatten Land Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 26 January 2017 via a reverse take-over ("RTO"). The financial adviser for the RTO was UOB Kay Hian Private Limited (the "Sponsor").*

*This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.*

*The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Josh Tan, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*