

HATTEN LAND LIMITED

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

UPDATE ON USE OF NET PROCEEDS FROM THE CONVERTIBLE LOAN

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Hatten Land Limited (the “**Company**”) refers to the Company’s announcements dated 22 September 2017, 11 October 2017 and 15 October 2017 in relation to the proposed grant of a convertible loan of an aggregate amount of US\$20,000,000 (the “**Loan**”) by Haitong International Financial Products (Singapore) Pte. Ltd. and the disbursement of the Loan, respectively (the “**Announcements**”).

All capitalized terms use in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the Announcements.

2. UPDATE ON USE OF NET PROCEEDS FROM THE LOAN

Following the Announcements, the Board wishes to provide an update on the utilisation of the net proceeds from the Loan.

INTENDED USE OF PROCEEDS	AMOUNT ALLOCATED (US\$ '000)	AMOUNT UTILISED (US\$'000)	AMOUNT UNUTILISED (US\$'000)
Financing the completion of Hatten City Project and other approved development projects (where applicable)	18,810	(17,100)	1,710
General working capital ⁽¹⁾	990	(600)	390
Total	19,800	(17,700)	2,100

Note:

(1) General working capital consisted of project expenses and corporate and administrative expenses.

The Company will make further announcements on the utilisation of the balance of the net proceeds as and when they are materially disbursed.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
13 November 2017

*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 announcement 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 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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