

HATTEN LAND LIMITED (UNDER JUDICIAL MANAGEMENT)

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

- (I) **APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 705(3)(B)(II) OF THE LISTING MANUAL – SECTION B: RULES OF THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)**
 - (II) **REASONS FOR NON-ISSUANCE OF SUSTAINABILITY REPORTS FOR FY2024 AND FY2025**
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1. INTRODUCTION

The Judicial Managers (“**Judicial Managers**”) of Hatten Land Limited (under judicial management) (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the announcement made by the Company on 9 February 2026 (“**Previous Announcement**”) which set out the Company’s application to Singapore Exchange Regulation (“**SGX RegCo**”), through its sponsor, on 9 February 2026 for (a) an extension of time from 14 February 2026 to 7 April 2026 to comply with Rule 705(3)(b)(ii) of the Catalist Rules, in relation to the announcement of its unaudited financial statements for the six-month financial period ended 31 December 2025 (“**1HFY2026**”) (“**1HFY2026 Extension Application**”); and (b) a waiver to comply with Rule 711A of the Catalist Rules to issue its sustainability reports for the full year financial period ended 30 June 2024 (“**FY2024**”) and the full year financial period ended 30 June 2025 (“**FY2025**”) (“**Sustainability Reporting Waiver Application**”) (collectively, the “**Previous Applications**”).

The Judicial Managers wish to update that they have been informed by SGX RegCo, through its sponsor, that it is not required to comply with Rule 711A of the Catalist Rules to produce a sustainability report when it is under judicial management as set out in Singapore Exchange’s Sponsor Dialogue FY2019. Instead, the Company will be required to make an announcement to explain to its shareholders the reasons for not producing a sustainability report. Hence, it is not necessary for the Company to make the Sustainability Reporting Waiver Application.

Following that, the Company has withdrawn the Previous Applications and re-applied to SGX RegCo, through its sponsor, on 13 February 2026 for the 1HFY2026 Extension Application for the reasons set out in the Previous Announcement which are reproduced below.

2. RATIONALE FOR SEEKING THE 1HFY2026 EXTENSION APPLICATION

The 1HFY2026 Extension Application was sought based on the following reasons:

- (a) Since the appointment of the Judicial Managers (and prior thereto as interim judicial managers), the Judicial Managers have committed significant time and resources towards achieving the statutory objectives under the Insolvency, Restructuring and Dissolution Act 2018, namely the survival of the Company, or the whole or part of its undertaking as a going concern, or a more advantageous realisation of the Company’s assets as compared to a winding up scenario.
- (b) The Company had, on 21 November 2025, entered into a sale and purchase agreement for the proposed acquisition of the entire issued and paid-up share capital of Metrocon Pte. Ltd. (“**Target**”) by the Company from LBD Engineering Pte. Ltd. (“**Proposed Acquisition**”). The Proposed Acquisition, if completed, is expected to constitute a reverse takeover of the Company pursuant to Rule 1015 of the Catalist Rules (“**RTO Listing**”), enabling the Company to venture into a business area that has potential for growth, and

the opportunity to engage with its creditors to restructure and reorganise its financial position.

- (c) As part of the Proposed Acquisition and in furtherance of the statutory objectives of judicial management,
 - (i) the Company's and Judicial Managers' resources are being utilised towards facilitating the fulfilment of the conditions precedent to the completion of the Proposed Acquisition, conducting financial, legal, tax, operational and commercial due diligence on the Target, conducting an independent valuation on the Target, preparing the circular for the RTO Listing, and seeking the necessary approvals from the regulatory authorities (including the SGX-ST); and
 - (ii) the Judicial Managers are progressing the disposal or winding up of the property development business of the Company by way of creditors' scheme of arrangement and approval by scheme creditors at a creditors' scheme meeting to be convened.
- (d) Furthermore, the Company has, on 24 October 2025, been granted extensions of time of up to 7 April 2026 to, *inter alia*, announce its full year financial results for FY2024 and FY2025.
- (e) In addition, on 29 January 2026, the Company issued a notice of extraordinary general meeting to be held on 13 February 2026 to seek shareholders' approval for the proposed change of auditor from RT LLP to Forvis Mazars LLP. Forvis Mazars LLP has been engaged as the independent auditor for the RTO Listing. Prior to such engagement, RT LLP has not had access to management or the necessary information to continue its work following the Company's placement under judicial management on 14 October 2024. Forvis Mazars LLP is currently conducting the audit of the Group for FY2024 and FY2025, with a view to enabling the Company to announce its full year financial results for FY2024 and FY2025 by the existing deadline of 7 April 2026.
- (f) In view of the delay in the finalisation and announcement of the Company's full year financial results for FY2024 and FY2025, the preparation and finalisation of the unaudited financial statements for 1H FY2026 will also be delayed as, without the full year financial results for FY2024 and FY2025, the opening balances as at 1 July 2025 cannot be confirmed, which will, in turn, affect the preparation and finalisation of the unaudited financial statements for 1H FY2026.
- (g) Following that, the Company seeks an extension of time to fulfil Rule 705(3)(b)(ii) of the Catalist Rules in relation to the announcement of its unaudited financial statements for 1H FY2026 by 7 April 2026.

3. REASONS FOR NON-ISSUANCE OF SUSTAINABILITY REPORTS FOR FY2024 AND FY2025

The Company will not issue the sustainability reports for FY2024 and FY2025 for the same reasons set out in the Previous Announcement which are reproduced below:

- (a) The Judicial Managers' time and resources have necessarily been directed toward fulfilling the statutory objectives of judicial management, including progressing the Proposed Acquisition in furtherance of such statutory objectives. Furthermore, pursuant to Rule 711B of the Catalist Rules and Paragraph 4 of Practice Note 7.6, the Company's sustainability report must include a statement of the board of directors of the Company that, amongst others, it has considered sustainability issues in the Company's business and strategy, determined the material environmental, social and governance ("ESG") factors and overseen the management and monitoring of the material ESG factors. In this regard, the Judicial Managers are not in a position to meaningfully comment on the sustainability

practices of the Company, nor would it be appropriate to allocate time and resources to the preparation of the sustainability reports at this juncture given the priority of other matters. Further, the Company does not have the financial resources and manpower to prepare the sustainability reports for FY2024 and FY2025.

(b) Taking into account that:

- (i) the Company's operations in FY2025 were limited as it was placed under judicial management since 14 October 2024;
- (ii) the Company remains in restructuring and the Judicial Managers are progressing the Proposed Acquisition, which, if completed, would change the Group's core business; and
- (iii) the Company has recently placed its wholly-owned subsidiaries, Hatten MS Pte. Ltd. (on 6 November 2025), which holds the Company's property development business, Genonefive Pte. Ltd. (on 27 November 2025), and Hatten Edge Pte. Ltd. (on 10 December 2025) into provisional liquidation,

the preparation and issuance of sustainability reports for FY2024 and FY2025 at this juncture would likely be of limited informational value to the Company's shareholders.

Following that, the Company will not issue the sustainability reports for FY2024 and FY2025.

The Company will make further announcements to provide an update on the outcome of the 1HFY2026 Extension Application in due course.

The shares in the Company have been suspended since 6 August 2024. Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company.

Submitted by the Judicial Managers

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Judicial Manager

13 February 2026

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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