

**Hatten Land Attracts New Partner for its Crypto Mining Activities
With Additional 550 Crypto Mining Rigs
can be Installed and Operated in 2022;
Businesses under Hatten Land's Property Portfolio
To Accept Major Cryptocurrencies For Transactions and Payments**

- BITMAIN's S19J Pro crypto mining rig is considered to be one of the most productive mining rigs in the market
- Pilot phase of the first 50 sets of brand new S19J Pro crypto mining rig is targeted to commence operations by 30 April 2022 with an option to deliver additional 500 crypto mining rigs in 2022
- Targeting new opportunities to utilise top-end crypto mining rigs to expand and scale up the Group's crypto mining operations with the reopening of borders between Singapore and Malaysia
- Property sale, retail and hospitality business activities under Hatten Land's property portfolio will be able to accept cryptocurrencies for transactions and payments

SINGAPORE, MELAKA, MALAYSIA, 31 March 2022 – Hatten Land Limited (惠胜置地有限公司) ("**Hatten Land**", "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce today that its wholly-owned subsidiary Hatten Edge Pte. Ltd. ("**Hatten Edge**") has entered into a Crypto Mining Facility and Support Services Agreement ("**Agreement**") with a new business partner ("**Partner**"), where up to 550 crypto mining rigs can be added to the Group's crypto mining activities and deployed across its crypto mining facilities in Melaka.

The Partner agrees to deliver 50 sets of S19J Pro as pilot batch machines by end of April 2022 for Crypto Mining operation to location(s) designated by Hatten Edge for the provision of Crypto Mining services. Produced by BITMAIN, the world's leading manufacturer of digital currency mining servers, S19J Pro is the top-of-the-line model and considered to be one of the most productive and energy-efficient mining rigs in the market. Under the Agreement, the pilot batch of rigs will be delivered and installed by 30 April 2022 with the option of delivering additional 500 in 2022.

Since its strategic pivot towards the digital economy in late 2021, the Group has gained strong momentum in partnering with established crypto mining operators, including the Partner, who are attracted by the Group's large-scale, high-quality mining facilities and collaborative business model. In addition, as an SGX listed company, there are added assurances on Hatten Land's compliance and professionalism.

The Partner and its owner have hundreds of crypto mining rigs operating within Southeast Asia currently, including Peninsular Malaysia, East Malaysia and Laos, and endeavours to expand its crypto mining operations with Hatten in Melaka.

Both companies will share the net proceeds of the cryptocurrencies that are mined after deducting the related operational and management expenses. As such, the Agreement is expected to contribute positively to the net assets and financial performance of the Group for the financial year ending 30 June 2022, barring unforeseen circumstances.

The Group's strategy is to leverage its existing physical assets to provide a secure and stable facility to host crypto mining activities without having to incur substantial capital expenditure or recurring cash outflow. Under this asset-light model, the Group will obtain a share of the net proceeds of digital assets being mined, with the crypto mining activities focused on Bitcoin ("BTC") at the initial phase.

Since January 2022, the Group's mining operation is smooth and stable within its converted facilities (reference pictures can be found below within the press release), despite the tightened border controls between Singapore and Malaysia. With a total of three such agreements for crypto mining activities and the reopening of borders between Singapore and Malaysia from 1 April 2022, the Group aims to target new opportunities with new business partners to utilise top-end crypto mining rigs to expand and scale up its crypto mining operations.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *"Since we started crypto mining operations in January 2022, we are now more well-equipped and better positioned than ever to expand our operations."*

"Large scale, high-quality, low-cost crypto mining facilities are highly sought-after in Malaysia. With our growing track record, we aim to build on this momentum to secure new partnerships and expand into one of the leading cypto currency mining service providers in Asia."

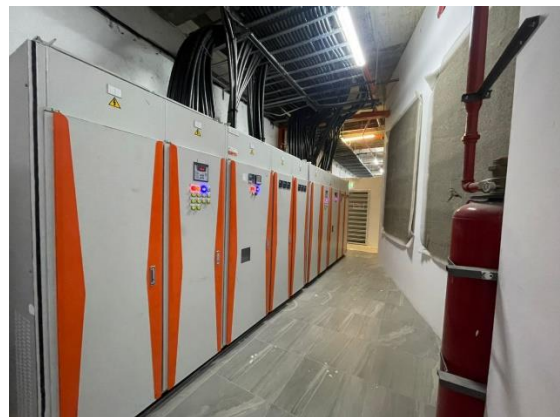
Separately, in light of the full resumption of pre-covid land transportation and further easing of other modes of transportion between Singapore and Malaysia, from 1 April 2022, the Group will accept major cryptocurrencies, through a registered licensed partner, for property sale, retail and hospitality transactions under its property portfolio. With key properties primarily in Melaka, one of Asia's iconic tourist destinations, Hatten Land's current development portfolio comprises five integrated mixed-use development projects and retail malls that has a combined built-up area of 6 million square feet.

According to a report by World Economic Forum, the advent of cryptocurrencies has led to the creation and operation of new global, decentralized networks that have been used by over 100 million people across the world to transfer trillions of dollars of value.

Dato' Colin Tan added: *"With the popularity of cryptocurrencies, there is a growing trend by consumers to use it as a payment method for a range of products and services, both online and offline.*

Together with the rise of digital economy in Asia, there are strong incentives for us to integrate cryptocurrencies in our business activities to access new demographic groups and liquidity pools."

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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.

To potentially enhance the value of its physical assets as well as create digital assets at the same time, with sustainability efforts in mind, the Group's new business strategies is to re-purpose the Group's physical assets, in particular its malls, by identifying new uses, including but not limited to co-sharing office spaces, talent innovation hub, education-related activities, cinema

operations, crypto mining and renewable energy activities.

The Group has obtained shareholders' approval to diversify its business to include renewable energy, physical-digital malls, cryptocurrency mining and the Metaverse via an extraordinary general meeting on 30 December 2021.

With the various digital and renewable initiatives announced by the Group, there are opportunities for the Group to enter into new markets offering new business opportunities which would potentially provide additional and recurrent revenue streams and assist in continual growth of the Group.

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, please visit: www.hattenland.com.sg

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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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