

CIRCULAR DATED 18 APRIL 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of Hatten Land Limited (“**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of Extraordinary General Meeting and the enclosed Proxy Form to be sent to the purchaser or transferee.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee, or the stock broker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been made available on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.hattenland.com.sg>. Printed copies of the Request Form, the Notice of EGM and the accompanying Proxy Form **will** be mailed to Shareholders. Printed copy of this Circular will NOT be mailed to members.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“**Sponsor**”) for compliance with the relevant rules of the SGX-ST Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Mr Josh Tan (Registered Professional), 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com.



HATTEN LAND LIMITED
(Company Registration Number: 199301388D)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

In relation to

THE PROPOSED APPOINTMENT OF RT LLP AS NEW AUDITORS

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	: 30 April 2024 at 10.00 a.m.
Date and time of Extraordinary General Meeting	: 3 May 2024 at 10.00 a.m.
Place of Extraordinary General Meeting	: 53 Mohamed Sultan Road, Level 2, Singapore 238993

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

“AGM”	:	The annual general meeting of the Company
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“Audit and Risk Committee”	:	The audit and risk committee of the Company, comprising Mr Yeo Boon Keong (Chairman), Mr Khoo Chin Hang Nicholas Aaron, and Mr Gan Fong Jek as at the date of this Circular
“Baker Tilly”	:	Baker Tilly TFW LLP
“Board”	:	The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 18 April 2024 in respect of the Proposed Appointment of New Auditors
“Companies Act”	:	The Companies Act 1967 of Singapore, as may be amended, supplemented or modified from time to time
“Company”	:	Hatten Land Limited
“Director”	:	A director of the Company as at the date of this Circular or from time to time, as the case may be
“EGM”	:	The extraordinary general meeting of the Company to be convened and held, notice of which is set out in this Circular
“Group”	:	The Company and its subsidiaries collectively
“Latest Practicable Date”	:	15 April 2024, being the latest practicable date prior to the printing of this Circular
“Notice of EGM”	:	The notice of EGM which is set out on page N-2 of this Circular
“Proposed Appointment of New Auditors”	:	The proposed appointment of RT LLP as auditors of the Company
“Proxy Form”	:	The proxy form in respect of the EGM
“RT”	:	RT LLP
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as maybe amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

DEFINITIONS

“Shareholders”	: The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“Shares”	: Ordinary shares in the capital of the Company
“Sponsor”	: RHT Capital Pte. Ltd.
“Substantial Shareholder”	: A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	: Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the respective meanings ascribed to them in Section 81SF of the SFA.

The terms **“subsidiary”** and **“related corporations”** shall have the meanings ascribed to them respectively in the Companies Act and the Catalist Rule.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to **“Rule”** or **“Chapter”** is a reference to the relevant rule or chapter in the Catalist Rules.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rule or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or modification as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date, unless otherwise stated.

Any discrepancies in tables included in this Circular between the listed amounts and the totals are due to rounding; accordingly, the figures shown as totals in certain tables may not be an aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

HATTEN LAND LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 199301388D)

Directors

Dato' Tan June Teng Colin @ Chen JunTing (Executive Chairman and Managing Director)

Dato' Tan Ping Huang Edwin @ Chen BingHuang (Executive Director and Deputy Managing Director)

Mr. Khoo Chin Hang Nicholas Aaron (Lead Independent Director)

Mr. Yeo Boon Keong (Independent Director)

Mr. Gan Fong Jek (Independent Director)

Registered office:

53 Mohamed Sultan Road
#03-01 Singapore 238993

18 April 2024

To: The Shareholders of Hatten Land Limited

Dear Sir/Madam

THE PROPOSED APPOINTMENT OF RT AS NEW AUDITORS

1. INTRODUCTION

1.1 EGM

The Board is convening an EGM to seek Shareholders' approval for the Proposed Appointment of New Auditors as set out in the Notice of EGM.

1.2 Circular

The purpose of this Circular is to provide Shareholders with relevant information pertaining to the above-mentioned proposal and the rationale thereof, and to seek Shareholders' approval for, the same as an ordinary resolution at the EGM to be convened on 3 May 2024.

2. THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale for the Proposed Appointment of New Auditors

At the last AGM held on 29 December 2023, the former auditors of the Company, Baker Tilly, has retired and did not seek re-appointment as auditors of the Company. In connection therewith, the Company is required to appoint new Auditors.

In light of Baker Tilly's retirement, the Audit and Risk Committee had requested for and evaluated proposals from various audit firms. Following such evaluation, the Audit and Risk Committee, having considered the quantum of professional fees for the audit services proposed by RT which is competitive, their experience, audit methodology and quality control, the Audit Quality Indicators Disclosure Framework issued by the ACRA, and compliance with the requirements of the Rules 712 and 715 of the Catalist Rules, the Audit and Risk Committee is satisfied that RT is best suited to meet the existing needs and audit requirements of the Group.

The Board, in consultation with the Audit and Risk Committee, is of the view that the proposed appointment of RT as the new auditors is in the best interests of the Company. The Audit and Risk Committee and the Board are also of the view that it would, inter alia, be timely to effect a change in auditors for the cost benefits to the Company. In addition, the Board noted that the scope of audit services proposed by RT is comparable to the audit services previously provided by Baker Tilly. The Proposed Appointment of Auditors will also enable the Company to benefit from fresh perspectives and views of another professional audit firm and thereby enhance the value of the audit.

LETTER TO SHAREHOLDERS

The appointment of RT as auditors of the Company will take effect upon approval of the Proposed Appointment of Auditors by Shareholders at the EGM and, if appointed, RT will hold office until the conclusion of the next AGM. For the purposes of Rule 715(1) of the Catalist Rules, RT will be auditing the Company's Singapore-incorporated subsidiaries and significant associated companies. For the purposes of Rule 715(2) of the Catalist Rules, the relevant member firms within the RT Asean network will be auditing the Company's significant foreign incorporated subsidiaries and associated companies.

The Proposed Appointment of Auditors is not expected to affect the quality of the audit to be undertaken and there will be no change in the scope of audit to be undertaken by RT.

2.2 Information on RT and the audit engagement partner

The information on RT and the audit engagement partner provided below was provided to the Company by RT and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

About RT

RT started as a partnership operating under the name of Soh, Wong & Partners in 1985. Over the years, the partnership acquired other practices. In 2000, it changed its name to LTC & Associates, and it converted to a limited liability partnership (LLP) in 2008 with the approval of ACRA. With that conversion, it changed its name to LTC LLP. In August 2013, with re-branding, the firm changed its name from LTC LLP to RT with the vision to focus on high value clients with complex advisory needs and to develop an ASEAN strategy with a regional focus. RT has acted as statutory auditors for more than 70 companies listed on SGX-ST over the years. It currently acts as the statutory auditors for 12 companies listed on SGX-ST.

RT has been a member of one of the top global accounting associations, BKR International since the late 1980s. BKR International was formed in 1989 as the result of a merger of National CPA Group, based in the United States of America, and several members of the primarily European DHR International. It has a combined strength of more than 160 independent accounting and business advisory firms in over 500 offices and 80 countries. The member firms are monitored at regular intervals to ensure that standards are maintained. BKR International was ranked seventh in the International Accounting Bulletin's (IAB) 2022 World Survey for global associations.

RT is also a leading, well established and dynamic public accounting practice in Singapore that is a member of RT ASEAN, which is a network of multi-disciplinary business solution providers. RT ASEAN was founded by RT. RT ASEAN, headquartered in Singapore, is the first global professional network in Asia to be recognised as a member of Forum of Firms.

The Forum of Firms is an association of networks of international accounting firms that perform transnational audits. Members of the Forum have committed to adhere to and promote the consistent application of high-quality audit practices worldwide, including the use of International Standards on Auditing, and the maintenance of appropriate quality management standards in accordance with International Standards on Quality Management issued by the International Auditing and Assurance Standards Board. Through their organisations, members also conduct globally coordinated internal quality assurance reviews on a regular basis and have policies and methodologies that conform to the Code of Ethics for Professional Accountants. The Transnational Auditors Committee is the Executive Committee of the Forum of Firms and a committee of the International Federation of Accountants. All partners and directors of RT are experienced in cross-border work, and have developed considerable expertise in advising individuals, owner-managers, small and medium-sized businesses, public sector entities and/or listed companies. The partners, directors and staff of RT are from diverse geographic cultural, academic and professional backgrounds with a shared purpose of striving for excellence in the delivery of public accounting and other professional services. Its team of qualified and experienced professionals endeavour to deliver unique and pragmatic solutions that are tailored to specific requirements of its clients and to meet statutory obligations. Currently, RT in Singapore, has 5 audit partners, 3 directors and about 50 professional staff.

LETTER TO SHAREHOLDERS

For information about RT, please visit www.rtasean.sg.

For information on RT ASEAN, please visit: <https://rtasean.com>.

For information on the Forum of Firms and RT ASEAN membership, please visit:
<https://www.ifac.org/who-we-are/committees/transnational-auditors-committee-forum-firms>.

For information on BKR International, please visit: <https://bkr.com>.

RT will assign a team comprising three partners (including a lead engagement partner (Mr Kenneth Ng), an engagement quality control partner (Mr Andrew Chua Yong Qiang) and advisory partner (Mr Ravi Arumugam)), RT has agreed to set aside adequate resources to work on this engagement as soon as their appointment is approved by the shareholders of the Company in the coming EGM and to enable the Company to hold its FY2024 AGM.

About the audit engagement partner

Mr Kenneth Ng ("**Kenneth**"), who is the Audit Partner-in-Charge, is a Chartered Accountant with the Institute of Singapore Chartered Accountants (ISCA) and CPA Australia. He is also a certified Public Accountant, approved by ACRA. He graduated with a Bachelor of Commerce with a double major in Accounting and Taxation from Curtin University in Australia.

Kenneth has more than 10 years of experience working in Big Four audit firms in Singapore, Brunei and Malaysia of which he has more than 5 years working experience at a managerial level. In the earlier part of Kenneth's career, he was a Senior Audit Manager overseeing engagements in both listed and private company clients across a wide range of industries such as banking, fund management, oil and gas, telecommunication, shipping, fast moving consumer goods (FMCG) and manufacturing. As audit engagement partner or engagement leader, Kenneth has experience in assessing valuation or impairment assessment of investment in associated companies.

Other than financial auditing, Kenneth is also experienced in advising clients on International Financial Reporting Standards (IFRS) conversions, Reverse Takeovers (RTO), Initial Public Offering (IPO) and financial due diligence projects.

Currently, Kenneth serves as the Vice Chairman of ESG Committee of the BKR International – Asia Pacific region. He is also the ESG Leader of RT ASEAN Singapore.

Kenneth has not been selected for the Practice Monitoring Programme ("**PMP**") review as of to date.

2.3 Compliance with Rule 712 of the Catalist Rules

In compliance with Rules 712(1) and 712(2) of the Catalist Rules, the Audit and Risk Committee, for the reasons set out in Paragraph 2.1 of this Circular and having regard to the information on RT and the audit engagement partner in Paragraph 2.2 of this Circular, are of the view that RT is a suitable auditing firm to meet its audit obligations, having regard to:

- (a) the adequacy of the resources and experience of RT;
- (b) the experience of the audit engagement partner-in-charge assigned to the audit;
- (c) RT's other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of supervisory and professional staff assigned to the audit; and
- (f) that RT is approved under the Accountants Act.

LETTER TO SHAREHOLDERS

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (i) Baker Tilly has confirmed to RT, via its professional clearance letter dated 28 March 2024 (the “**Professional Clearance Letter**”), that it is not aware of any professional or other reasons why RT should not accept the appointment as auditors of the Company.
- (ii) The Company confirms that there were no disagreements with Baker Tilly on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (iii) The Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;
- (iv) The specific reasons for the Proposed Appointment of New Auditors are disclosed in Section 2.1 of this Circular. Baker Tilly retired at the last AGM held on 29 December 2023 and did not seek re-appointment as auditors of the Company; and
- (v) The Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of RT as its new auditors.

3. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors						
Dato' Tan June Teng Colin @ Chen JunTing	-	-	937,091,508	50.46% ¹	937,091,508	50.46% ¹
Dato' Tan Ping Huang Edwin @ Chen BingHuang	-	-	937,091,508	50.46% ¹	937,091,508	50.46% ¹
Mr Khoo Chin Hang Nicholas Aaron	-	-	-	-	-	-
Mr Yeo Boon Keong	-	-	-	-	-	-
Mr Gan Fong Jek	-	-	-	-	-	-
Substantial Shareholder (other than Directors)						
Hatten Holdings Pte Ltd	937,091,508	50.46%	-	-	-	-

Note:

- (1) Hatten Holdings Pte Ltd is jointly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang, as such Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huan Edwin @ Chen BingHuang are deemed interested in the shares of the Company held by Hatten Holdings Pte Ltd.

Save as disclosed in this Circular, none of the Directors and/or the Substantial Shareholder have any interest, direct or indirect, in the Shares.

LETTER TO SHAREHOLDERS

4. AUDIT AND RISK COMMITTEE'S RECOMMENDATION

The Audit and Risk Committee has reviewed the Proposed Appointment of Auditors and recommends the appointment of RT as the new auditors of the Company, after taking into account, among other things, the suitability and independence of RT to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Catalist Rules.

5. DIRECTORS' RECOMMENDATION

The Directors having considered, among other things, the rationale and information relating to the Proposed Appointment of New Auditors as set out in this Circular, and the Audit and Risk Committee's recommendation, are of the opinion that the Proposed Appointment of New Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Appointment of New Auditors at the EGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set on page N-2 in this Circular, will be held at the place and time as set out in the Notice of EGM for the purpose of considering and, if thought fit, passing, with or without any modification, the ordinary resolution relating to the Proposed Appointment of New Auditors as set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf, may complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event so as to reach the Company's address at 53 Mohamed Sultan Road #03-01, Sultan Link, Singapore 238993, not less than 72 hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Shareholder will not prevent him/her from attending and voting at the EGM, if he/she wishes to do so, in place of his/her proxy.

Depositors who wish to attend and vote at the EGM, and whose names are shown in the Depository Register of CDP as at a time not less than 72 hours before the time appointed for the EGM supplied by CDP to the Company, may attend as CDP's proxies. Depositors who are individuals and who wish to attend the EGM in person need not take any further action and can attend and vote at the EGM without the lodgement of any Proxy Form.

LETTER TO SHAREHOLDERS

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Company at 53 Mohamed Sultan Road, #03-01, Singapore 238993 from the date of this Circular up to and including the date of the EGM:

- (i) the Constitution of the Company;
- (ii) Baker Tilly's professional clearance letter to RT dated 28 March 2024; and
- (iii) RT's acceptance letter to the Company dated 28 March 2024 in respect of its consent to act as auditors of the Company.

Yours faithfully,
For and on behalf of the Board of Directors of
HATTEN LAND LIMITED

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

APPENDIX A



JC/AW/GWL/08254/08255/08256/08257/08293/08295/08296

28 March 2024

Private & Confidential

RT LLP

70 Shenton Way
#07-15 Eon Shenton
Singapore 079118

Attention: Mr. Kenneth Ng

600 North Bridge Road
#05-01 Parkview Square
Singapore 188778

T: +65 6336 2828
www.bakertilly.sg

Dear Sir

**HATTEN LAND LIMITED
HATTEN MS PTE. LTD.
GENONEFIVE PTE. LTD.
HATTEN TECHNOLOGY (S) PTE. LTD.
HATTEN EDGE PTE. LTD.
HATTEN X PTE. LTD.
H2X PTE. LTD.
(THE "COMPANIES")**

We refer to your letter dated 13 March 2024.

We would like to draw your attention to the auditor's report of Hatten Land Limited dated 14 December 2023 on the *Basis for Disclaimer of Opinion* for the financial year ended 30 June 2023. Other than this, we are not aware of any professional or other reasons why you should not accept the appointment as auditors of the Companies listed above.

Yours faithfully

A handwritten signature in black ink that reads "BakerTilly" in a cursive, stylized font.

Baker Tilly TFW LLP (trading as Baker Tilly) is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Baker Tilly TFW LLP (Registration No.T10LL1485G) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).