



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

**Press Release
For Immediate Release**

SGX-Listed Hatten Land and FundPlaces to Launch Southeast Asia's First Proptech Blockchain for Hotels and Retail Malls; Targets 3,400 Rooms and 5,000 Retail Outlets in Melaka

- **Guests can purchase *Hotel Tokens* which can be exchanged for discounted hotel packages**
- **A blockchain-based rewards programme will offer hotel guests and shoppers *StayCay Points* that can be used as rebates**
- **Melaka will be used as the springboard for regional expansion**

SINGAPORE / MELAKA, MALAYSIA, 22 May 2018 – SGX-listed **Hatten Land Limited** (惠勝置地有限公司) (“Hatten Land”) and home-grown proptech startup FundPlaces Pte Ltd (“FundPlaces”) unveiled today Southeast Asia’s first hospitality blockchain platform that will potentially integrate more than 3,400 hotel rooms and 5,000 retail outlets in Melaka as a springboard for regional expansion.

The StayCay platform (“StayCay”) will leverage on Hatten Land’s position as the leading developer in the historical Malaysian tourist city of Melaka to offer digital utility tokens and rebates to tourists and shoppers via a private distributed ledger developed by FundPlaces, the two companies said in a joint announcement.

Hatten Land’s property developments comprise the *Hatten City Phases 1 & 2*, *Harbour City*, *Satori*, *Vedro by the River* and *Hatten Place Hotel*, which collectively have over 2,500 hotel rooms and 4,500 retail shops. Hatten Land’s major shareholder, the Hatten Group conglomerate, separately manages various hotels and malls such as the *Dataran Pahlawan Megamall*, *Hatten Hotel*, *Estadia Hotel* as well as *DoubleTree by Hilton Melaka* which it owns.

Under the strategic partnership, FundPlaces will develop for Hatten Land a dedicated blockchain platform, StayCay, to offer digital utility tokens that can initially be used in hotels, hospitality services and retail shops in Melaka, which hosted 16.7 million tourists in 2017 – the second most visited state in Malaysia.

Through StayCay, Hatten Land will be able to issue Hotel Tokens, which guests can exchange for discounted hotel packages in the hotels managed by Hatten Land and the Hatten Group conglomerate (collectively, the “Hatten group”).

Separately, StayCay will operate a blockchain-based rewards programme offering hotel guests and shoppers StayCay Points that can be used in the Hatten group’s portfolio of assets such as retail, food and beverage as well as wellness/hospitality outlets.



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The blockchain platform will facilitate unalterable transactions in an efficient and cost-effective manner and allow StayCay to scale up transactions as it expands to other Malaysian states and across Southeast Asia.

Hatten Land and FundPlaces will form an 85:15 joint venture to operate StayCay. Barring unforeseen circumstances, StayCay is expected to go-live by December 2018.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: "StayCay is a groundbreaking platform which we believe will disrupt traditional hotel booking methods while enhancing consumer experience through seamless integration of hospitality and retail services within a blockchain-based ecosystem."

"This initiative represents a strategic shift by Hatten Land to incorporate leading technologies and open new frontiers in hospitality, retail and e-commerce. We believe this will not only boost tourism in Melaka but also in the region," Dato' Colin Tan added.

Dato' Edwin Tan, Executive Director and Deputy Managing Director of Hatten Land who will lead Hatten Land's initiative in the technology space, said: "Technology is changing all facets of our life as well as disrupting how companies do businesses. For Hatten Land's future growth, it is crucial that we embrace technology in our businesses."

Mr. Brian Wee, CEO of FundPlaces, said: "We are excited to partner with Hatten Land to develop StayCay on our FUDA¹ network, an enterprise grade blockchain for business to quickly deploy and scale asset digitisation solutions. We believe that StayCay represents an innovative leap forward in the hotel booking experience and are confident that users will find it a compelling proposition."

"Hatten Land is a highly innovative developer that has adopted new technologies to deliver a world-class experience for their clients. StayCay underscores the forward-looking approach of Hatten Land's management team in re-imagining the consumer experience," he added.

As announced on 3 May 2018, Hatten Land launched a new mall management arm as part of its strategy to complement its core property development business and drive recurring revenue. Hatten Land currently has two completed malls in Melaka – Elements Mall and Vedro by the River. It is also building three other malls in the city.

**** End of Release ****

¹ Fuel for Digital Assets (FUDA)



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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.

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 Place, 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 retail 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

About FundPlaces Pte Ltd

FundPlaces is a leading proptech company that developed FUDA ("Fuel for Digital Assets"), an enterprise-grade blockchain platform that supports the digitisation and exchange of assets on the blockchain. By leveraging on FUDA, businesses can quickly develop and scale blockchain-based applications for their customers.

Successfully launched in 2017, FundPlaces.com – the first blockchain app on FUDA – is a pioneer in utilising the blockchain to provide its members with a secure and transparent way to invest in real estate globally.

The team at FundPlaces has a diverse combination of industry-leading expertise, having worked for bulge bracket banks, large real estate funds and premier technology firms. The team's vast experience enables FundPlaces to provide tailored, innovative and commercial solutions.

For more information, visit: www.fundplaces.com



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*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.

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