

HATTEN LAND LIMITED

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

ISSUE OF U.S.\$25,000,000 8.0 PER CENT. GUARANTEED SECURED BONDS DUE 2020 BY HATTEN LAND LIMITED

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**” or the “**Issuer**”) is pleased to announce that the Company has on, 8 March 2018 (the “**Issue Date**”), issued U.S.\$25,000,000 8.0 per cent. guaranteed secured bonds due 2020 (the “**Bonds**”).

Haitong International Securities (Singapore) Pte. Ltd. (“**Haitong**”) and ZICO Capital Pte. Ltd. have been appointed as joint arrangers for the issue of the Bonds, and Haitong has been appointed as sole underwriter and placement agent for the Bonds. The Bonds have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Bonds were issued at an issue price of 100 per cent. of their principal amount, in registered form only, without interest coupons attached, in the denomination of U.S.\$1,000,000 each. The Bonds will bear interest at a fixed rate of 8.0 per cent. per annum payable semi-annually in arrear and will mature on 8 March 2020. The Bonds will not be listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) or any other stock exchange.

The Bonds constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer, and rank and will rank at all times *pari passu* and without any preference or priority among themselves and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and obligations mandatorily preferred by law) of the Issuer, save that the Bonds shall have the benefit of the guarantee provided by Dato’ Tan June Teng Colin @ Chen JunTing (“**Dato’ Colin**”), as guarantor (the “**Guarantee**”) and the security provided by Prolific Acres Sdn. Bhd. (“**PASB**”), as chargor under the security documents (the “**Security Documents**”).

The Guarantee and the security provided under the Security Documents constitute interested person transactions under Chapter 9 of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), as follows:

- (a) An “interested person transaction” is a transaction between an entity at risk and an interested person pursuant to Rule 904(5) of the Catalist Rules.
- (b) As the Company is listed on the Catalist Board of the SGX-ST, the Company is an “issuer” under the definition of “entity at risk” pursuant to Rule 904(2) of the Catalist Rules.
- (c) As Dato’ Colin (the guarantor) is the Executive Chairman and Managing Director of the Company, he is an “interested person” pursuant to Rule 904(4)(a) of the Catalist Rules.
- (d) As both directors of the Company, Dato’ Colin and Dato’ Tan Ping Huang Edwin @ Chen BingHuang (“**Dato’ Edwin**”) have an interest of more than 30 per cent. in PASB (the chargor), PASB is an “interested person” under Rule 904(4)(b) of the Catalist Rules.
- (e) As the Guarantee and the security provided under the Security Documents involve the provision of financial assistance, the Guarantee and the security provided under the Security Documents are each a “transaction” under Rule 904(6)(a) of the Catalist Rules.

As no fee and/or interest is payable by the Company to Dato’ Colin and PASB respectively in connection with the Guarantee and the security provided under the Security Documents, for the purposes of Chapter 9 of the Catalist Rules, the value of the Guarantee and the security provided under the Security Documents is nil.

Dato' Colin and Dato' Edwin have abstained and will abstain from voting on all board resolutions relating to the issuance of the Bonds.

The Audit and Risk Committee of the Company has reviewed the terms of the Guarantee and the security provided under the Security Documents and is of the view that the provision of the Guarantee and the security under the Security Documents, while not on normal commercial terms, is not prejudicial to the interests of the Company and its minority shareholders.

The net proceeds arising from the issue of the Bonds will be utilised as follows:

- (a) approximately U.S.\$10,000,000 for the completion of Hatten City Phase 2 comprising the Imperio Mall and the Imperio Residence; and
- (b) the balance for the general working capital purposes of the Issuer and/or its subsidiaries (including, but not limited to, the acquisition and/or development of other projects).

Pursuant to Condition 7(B) of the Bonds, a "Change of Shareholding Event" will occur when Dato' Colin and Dato' Edwin cease to own in aggregate (whether directly or indirectly) more than 50 per cent. of the issued share capital of the Issuer. Upon the occurrence of a Change of Shareholding Event, each holder of the Bonds ("**Bondholder**") has an option to require the Issuer to redeem the Bonds of such Bondholder at 100 per cent. of their principal amount, together with interest accrued to (but excluding) the date fixed for redemption (subject to the terms and conditions of the Bonds).

By Order of the Board
Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
8 March 2018

*Hatten Land Limited (the "**Company**") was listed on the Catalist Board 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.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Josh Tan, Vice President, at 8 Anthony Road, #01-01, Singapore 229957; Telephone: (65) 6590 6881.