

HATTEN LAND LIMITED

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

RESTRUCTURING OF MDSA RESOURCES SDN BHD AND MDSA VENTURES SDN BHD

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) wishes to announce that on 1 July 2020, each of its indirect wholly-owned subsidiaries, MDSA Resources Sdn Bhd and MDSA Ventures Sdn Bhd (the “**Applicant(s)**”) had applied to the High Court of Malaya at Malacca, Malaysia, pursuant to Sections 366 and 368 of the Malaysian Companies Act 2016 (“**the Act**”) for, among others, the following orders:-

- (a) Leave to call for creditors’ meetings pursuant to Section 366 (1) of the Act for the purpose of considering and if deemed appropriate, to approve with or without modification, a proposed scheme of arrangement and compromise between the Applicant and its Unsecured Creditors (the “**Scheme**”); and
- (b) A Restraining Order pursuant to Section 368 of the Act restraining any legal proceedings against the Applicants and/or their assets, including but not limited to Court, winding up and arbitration proceedings for a period of 3 months from the date of the order, except with leave of Court and subject to such terms as the Court may impose (the “**Order**”).

MDSA Resources Sdn Bhd is the developer for the Hatten City Phase 1 project while MDSA Ventures Sdn Bhd is the developer for the Hatten City Phase 2 project.

The Order was applied for as part of proactive measures by the Company and the Applicants to manage its financial condition through, amongst others, the Scheme, to achieve a more sustainable capital structure in line with the current business climate. Please refer to the accompanying press release for more details.

The first Court date for the Scheme and Order is expected within 14 days from the date of this announcement. The Board will make the relevant update announcement(s) in relation to the foregoing as and when there are material developments on the same.

As at the date of this announcement, the Scheme is in preliminary stage and the details of the Scheme have not yet been formulated. Therefore, the Company is currently unable to reasonably ascertain the financial impact of the Scheme, if any on the Group. The public is advised to exercise caution when dealing in the securities of the Company. In the event of any doubt on the action that they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board
HATTEN LAND LIMITED

Dato’ Tan June Teng, Colin
Executive Chairman and Managing Director
2 July 2020

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 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 Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.