HATTEN LAND LIMITED

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

RECEIPT OF LETTER OF DEMAND

The board of directors ("**Board**") of Hatten Land Limited ("**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's subsidiary, MDSA Ventures Sdn Bhd ("**MDSA Ventures**") had on 10 November 2023 received a letter of demand ("**Letter**") from the solicitor representing Bank Kerjasama Rakyat Malaysia Berhad ("**Lender**") in relation to the RM60.0 million loan extended to MDSA Ventures ("**Facility**").

The Facility was obtained to refinance an outstanding term loan and this Facility is secured by a legal charge over certain retail lots, services apartments and serviced suites, deed of assignment over the rental proceeds from certain retail lots, services apartments and serviced suites, deed of assignment over the surplus monies in the Housing Development Account of MDSA Ventures, deed of assignment on all right, interests and benefits over the designated accounts, memorandum of deposit and letter of set-off in relation to the Financial Services Reserve Account, and joint and several guarantees from directors of MDSA Ventures.

The Letter has demanded partial payment before 20 November 2023, of which nonpayment will cause the Facility to be automatically recalled/terminated, as well as within 14 days from the date of recall/termination, the solicitor of the Lender will proceed with legal actions/foreclosure. The Company is reaching out to the Lender to resolve this matter amicably, including alternative settlement proposals. As at the date of this announcement, there is no legal action taken against the Group on this matter.

Further announcements will be made in relation to the Letter of Demand as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board
HATTEN LAND LIMITED

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
14 November 2023

This announcement has been prepared by Hatten Land Limited ("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 Singapore Exchange Securities Trading Limited ("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.

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