

HATTEN LAND LIMITED (UNDER INTERIM JUDICIAL MANAGEMENT)

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

UPDATE ON APPLICATION FOR EXTENSION OF TIME - RECEIPT OF NO-OBJECTION LETTER

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 29 August 2024 in relation to the Company's application for extension of time to comply with Catalist Rules 705(1), 707(2), 711A and 707(1) (the "Announcement").

1. GRANT OF EXTENSION OF TIME BY THE SGX REGCO

The Interim Judicial Managers (the "IJMs") of Hatten Land Limited (under interim judicial management) ("**Hatten**" or the "**Company**" and together with its subsidiaries, the "**Group**") wish to announce that SGX RegCo had on 10 September 2024 informed the Company, through its sponsor, that it has no objection to granting the extension of time sought by the Company under Extension of Time Application in respect of Catalist Rules 705(1), 711A and 707(1) (the "**SGX Waivers**"), subject to:

- (i) the Company announcing on the SGX Waivers granted, the reasons for seeking the SGX Waivers, the conditions as required under Catalist Rule 106¹ and if the SGX Waivers' conditions have been satisfied. If the SGX Waivers' conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) the submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decisions which has yet to be announced by the Company;
- (iii) the Company announcing the reasons for not producing a Sustainability Report required under Catalist Rule 711A prior to the relevant reporting deadline (being 16 October 2024);
- (iv) the Board of Directors' confirmation that the SGX Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
- (v) the Company convening its FY2024 AGM by 31 March 2025,

(collectively, "**Waiver Conditions**"). The SGX Waivers will not be effective if any of the Waiver Conditions have not been fulfilled.

¹ Catalist Rule 106 provides that: "The Exchange may waive or modify compliance with a Rule (or part of a Rule) either generally or to suit the circumstances of a particular case, unless the Rule specifies that the Exchange will not waive it. The Exchange may grant a waiver subject to such conditions, as it considers appropriate. If the Exchange waives a Rule (or part of a Rule) subject to a condition, the condition must be satisfied for the waiver to be effective. Where a waiver is granted, the issuer must announce the waiver, the reasons for seeking the waiver and the conditions, if any, upon which the waiver is granted as soon as practicable. Applications for waivers should be submitted through the issuer's sponsor."

The Company is also required to announce whether and when it had applied to ACRA for an extension of time and the outcome of its application.

2. **SATISFACTION OF CONDITIONS TO THE EXTENSION OF TIME GRANTED BY THE SGX REGCO**

The release of this announcement seeks to satisfy the Waiver Conditions set out in Paragraphs 1(i), 1(iii) and 1(iv) above, as well as the requirement to provide an update on the Company's application to ACRA.

The waiver condition set out in Paragraphs 1(ii) above was satisfied following the submission of a written confirmation by the Company to the SGX RegCo on 11 September 2024, confirming that the Company is not aware of any information that will have a material bearing on investors' decisions which has yet to be announced by the Company.

The Company will work towards the waiver condition set out satisfaction of Paragraph 1(v).

As set out in the Announcement, the Extension of Time Application was sought based on *inter alia* the following reasons:

- (i) given the very recent appointment of the IJMs on 21 August 2024, the IJMs will require time to review and understand the affairs of the Company and to carry out their statutory duties as interim judicial managers or as required by the Court. Given the tight timeline, it is expected that the IJMs would face practical difficulties in procuring the Company to observe its listing obligations and to meet the current reporting deadlines;
- (ii) the IJMs would need to, after assessing the state of affairs of the Company, engage with the auditors to evaluate whether it is viable to present a set of full-year accounts, and if so, whether or not on a going concern basis, given the fact that the Company is distressed and has been placed under interim judicial management;
- (iii) available resources should be directed towards to support the continued operation of the Company for the benefit of the creditors and the statutory purposes of judicial management;
- (iv) in the absence of financial results for the reasons highlighted in sub-paragraphs (i) to (iii) above, it would not be meaningful to convene AGM for FY2024;
- (v) as a time extension is sought for the AGM for FY2024 to be convened, it is likewise not meaningful for the AR2024 to be issued in the absence of an accompanying AGM; and
- (vi) pending the review by the IJMs of the affairs of the Company, the IJMs would not be in a position to comment on the sustainability practices of the Company, nor would it be appropriate for the IJMs to allocate resources towards this matter at this juncture. An extension of time was correspondingly sought for the issue of the SR FY2024.

In respect of the Company's application to ACRA for an extension of time for the holding of its AGM and submission of its annual return pursuant to Sections 175(2) and 197 of the Companies Act 1967 of Singapore respectively (the "**ACRA Extension of Time Application**"), as mentioned in the Announcement, the Company's making of the ACRA Extension of Time Application was contingent upon obtaining SGX RegCo's approval of the Extension of Time Application. As the

SGX Waivers have been obtained, the Company will be submitting the ACRA Extension of Time Application to ACRA. The Company will make an announcement on the SGXNet regarding the outcome of its application to ACRA in due course.

3. CONFIRMATION BY THE COMPANY

As at the date of this announcement, the Company confirms that the SGX Waivers will not contravene any laws and regulations governing the Company and the constitution of the Company. The Company will make an immediate disclosure via SGXNet if such contravention arises.

The shares in the Company have been suspended since 6 August 2024. Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company.

Submitted by the Interim Judicial Managers

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Interim Judicial Manager

11 September 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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