

HATTEN LAND LIMITED (UNDER JUDICIAL MANAGEMENT)

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

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

Unless otherwise defined herein or the context requires otherwise, all capitalised terms shall have the same meanings as defined in the previous announcement dated 14 October 2024 in relation to the appointment of Mr Tan Wei Cheong and Lim Loo Khoo as joint and several judicial managers of the Company (the “**Judicial Managers**”) pursuant to the judicial management order made by the High Court of Singapore on 14 October 2024, and the previous announcements dated 4, 5 and 19 November 2024 in relation to the First Creditors’ Meeting.

The Judicial Managers wish to update shareholders on the following pursuant to Catalist Rule 704(22):

(a) The First Creditors’ Meeting

The Judicial Managers held the first meeting of creditors on 18 November 2024, and by way of a unanimous vote by all creditors (present and voting either in person or via proxy) whose claims had been accepted by the Judicial Managers for the purposes of voting at the First Creditors’ Meeting, the following resolutions were passed:

- (i) to approve the Judicial Managers to enter into a definitive agreement with the Strategic Investor subject to the satisfaction of the conditions precedent under the term sheet dated 17 September 2024 between the Strategic Investor and the Company, and to carry out the Proposed Transaction;
- (ii) to approve a further extension of the judicial management order for up to 180 days from 12 April 2025 for the purpose of implementing and giving effect to the Proposed Transaction if necessary; and
- (iii) to approve the Judicial Managers to seek an extension of time from the SGX-ST to submit a proposal for the resumption of trading shares in the Company, if so required and to take all necessary steps to complete the Proposed Transaction.

(b) The state of any negotiations between the Company and its principal bankers

The Judicial Managers have continued to work towards progressive discussions with major creditors to explore broader strategies and arrangements.

(c) Status of proposed investment by the Strategic Investor

As announced by the Company on 1 October 2024, the Strategic Investor has commenced its due diligence and is presently still in the process of such due diligence.

(d) Receipt of letters in relation to the Elements Mall @ Hatten City project in Melaka

MDSA Resources Sdn. Bhd. (“**MRSB**”), an indirect wholly-owned subsidiary of the Company, had on 19 November 2024 received two (2) letters dated 14 November 2024 (the “**Letters**”) from Ng Kian Nam & Partners (“**NKNP**”), the legal advisor representing 107 purchasers of units in Elements Mall @ Hatten City project in Melaka. The Letters were also addressed to *inter alia* the Joint Management Body of Hatten City (“**JMB**”). As the Letters are in Malay, the Company had engaged legal counsel in Malaysia to translate the Letters into English and to advise the Company on the Letters.

The Letters contain several complaints by the purchasers and allegations against MRSB as the

project developer, JMB and other individuals named.

The Company and MRSB are of the view that the allegations in the Letters are baseless and without merit. The Company and MRSB are taking legal advice on the Letters and will be taking legal action against NKNP, where applicable.

The Company wishes to emphasise that NKNP had in 2023 made certain inaccurate statements against another wholly-owned subsidiary of the Group, which were refuted and proven untrue by the relevant regulatory authority in Malaysia. Shareholders may refer to the Company's announcements dated 19 May 2023, 1 June 2023, 30 June 2023 and 15 August 2023 for more details.

The Company will make periodic announcements in accordance with the Catalist Rules as and when there are material developments in connection with the foregoing.

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 Judicial Managers

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

1 December 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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