

Hatten Land's Fintech Associate, ECXX, and UOB Kay Hian Enters into Collaboration to Offer Securitised Token Offerings of Deep-Tech Start-ups

- **Collaboration brings together ECXX's fintech platform and UOB Kay Hian's extensive network and customer base in Asia to serve the fast-growing digital asset space**
- **Opportunity for deep-tech start-ups to raise growth capital via Securitised Token Offerings ("STOs")**
- **A robust and exciting pipeline of deep-tech start-ups has been identified to offer STOs that will be marketed to accredited investors in Asia**

SINGAPORE, 2 February 2021 – Hatten Land Limited (惠胜置地有限公司) ("Hatten Land" or the "Company" and together with its subsidiaries, the "Group") is pleased to announce that its fintech associate, ECXX Global Pte. Ltd. ("ECXX"), has entered into a collaboration with regional financial services Group, UOB Kay Hian, to provide deep-tech start-ups with the opportunity to raise growth capital via STOs to accredited investors in Asia.

Some \$52 billion of venture capital has been invested in South East Asia region in the last 10 years. In 2020, the total investment is likely to be \$13 billion. Yet, Southeast Asia still has the lowest proportion of venture capital dollars invested per consumer compared with China and India. For every \$100 invested per Southeast Asia consumer, India is seeing investment of approximately 1.7x and China almost 6x, suggesting that the region is still in the early stages of accelerating investment in technology.⁽¹⁾

More than 2,000 startups have been funded by venture capital in Southeast Asia in the last five years. During the first half of 2020, Southeast Asian tech startups attracted \$5.5 billion, only 13% down on the first half of 2021 – despite lockdowns due to the COVID-19 pandemic.⁽¹⁾

Under this collaboration, both ECXX and UOB Kay Hian will facilitate tokenisation projects of deep-tech start-ups and tap on UOB Kay Hian's extensive network and customer base to market and distribute tokens to potential investors. Both companies will comply with regulations for token issuance and they will provide investor education and analysis on tokenisation and tokens investment.

The tokenisation of assets refers to the process of issuing a blockchain token (specifically, a security token) that digitally represents a share in the ownership of a start-up, in many ways

⁽¹⁾ <https://www.crowdfundinsider.com/2020/12/169852-southeast-asias-startups-are-ripe-for-investors-looking-for-the-worlds-next-generation-of-tech-stars/>

similar to the traditional process of securitization. These security tokens can then be traded on a blockchain based securities exchange platform developed by ECXX.

Backed by the UOB Group, UOB Kay Hian is one of Asia's largest brokerage firms. Headquartered in Singapore, UOB Kay Hian are the largest domestic broker based on the number of registered trading representatives employed. UOB Kay Hian is supported by more than 80 branches worldwide including a growing network of offices across Southeast Asia, Greater China, the United Kingdom and North America.

In August 2020, ECXX obtained admission from the Monetary Authority of Singapore ("MAS") to the Fintech Sandbox Express under a Recognised Market Operator (RMO) regime. With the approval from the MAS, ECXX can offer various asset-based digital securities, such as real estate, private equity, to institutional and accredited non-individual investors.

ECXX is also the first approved RMO offering securities in Fintech Express Sandbox by MAS to integrated with MyInfo, the one-stop Singapore government identity platform.

Hatten Land completed the acquisition of a 20% equity stake in ECXX in August 2020. Since then, Hatten Land has been working with ECXX to explore the opportunities to monetise its real estate properties through a blockchain based securities exchange platform.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *"The COVID-19 pandemic has accelerated the pace of digitalisation and digital assets such as STOs, which represent the future of the digital economy.*

This collaboration between ECXX and UOB Kay Hian will provide a new platform for promising start-ups in this new digital era to have other means of access to new investors and to raise growth capital.

Southeast Asia has been a hotbed of innovation and technological development. With ECXX's expertise in blockchain technology and UOB Kay Hian's reputable track record in identifying promising companies, I'm confident that this collaboration will emerge as one of Asia's up-and-coming capital market platforms, and possibly set a new standard for the regional markets."

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About Hatten Land Limited

Hatten Land Limited is one of the leading property developers in Malaysia specialising in integrated residential, hotel and commercial developments. Headquartered in Melaka, it is the property development arm of the conglomerate Hatten Group, which is a leading brand in Malaysia with core businesses in property development, property investment, hospitality, retail and education.

Hatten Land Limited began trading on the Catalist board of SGX-ST on 28 February 2017 after the completion of the reverse takeover of VGO Corporation Limited.

For more information, visit: www.hattenland.com.sg

Issued on behalf of Hatten Land Limited by 8PR Asia Pte Ltd.

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