

Hatten Land's Subsidiary HTPL Signs Definitive Agreement with Frontier to Operate At Least 1,000 Cryptocurrency Mining Rigs in Malaysia

- **Hatten Technology (S) Pte. Ltd. and Frontier Digital Asset Management will pursue business opportunities related to cryptocurrency mining activities in Malaysia**
- **Agreement will leverage Hatten Land's mall space in Melaka and lower energy costs in Malaysia to mine Bitcoin initially, with alternative coins to be considered in the future**
- **HTPL will grant Frontier the right to install, operate, manage and maintain at least 1,000 cryptomining rigs, to be installed starting from Q42021 in phases**
- **Definitive Agreement will bring up to the total number of cryptomining rigs to be installed at Hatten Land's properties in Melaka to 3,000 (including the MoU signed recently with SGX Mainboard-listed Singapore Myanmar Investco Limited to operate up to 2,000 rigs)**
- **Agreements and initiatives are part of Hatten Land's pivot towards environmentally friendly digital economy activities, including re-purposing its extensive mall footprint.**

SINGAPORE, 29 September 2021 – SGX Catalist-listed Hatten Land Limited (惠胜置地有限公司) (“**Hatten Land**” or the “**Company**” and together with its subsidiaries, the “**Group**”) said today it has signed an agreement with Frontier Digital Asset Management Pte. Ltd. (“**Frontier**”) to share proceeds from jointly operating at least 1,000 cryptocurrency mining (“cryptomining”) rigs within the Group's properties in Malaysia.

Cryptomining rigs will be installed starting from Q42021 in phases under the binding strategic collaboration and management agreement between Hatten Land's wholly-owned subsidiary Hatten Technology (S) Pte. Ltd. (“**HTPL**”) and Singapore-based Frontier, which currently operates over 700 cryptomining rigs in Singapore.

Hatten Land recently announced that it would re-purpose its retail malls in Melaka for digital activities such as cryptomining and e-commerce. These activities will leverage on existing infrastructure and lower energy costs in Malaysia. Such costs may be lowered further as Hatten Land installs solar panels on malls in an effort to turn its footprint of malls into a hub for energy-efficient or ‘green’ cryptomining.

Hatten Land and its parent company, the Hatten Group conglomerate are the leading developers in Melaka, operating six retail malls with combined floor space of more than six million square feet in the historical Malaysian city, where it also owns four hotels.

Under the terms of the agreement, Frontier will install, operate, manage and maintain at least 1,000 cryptomining machines at properties owned or managed by Hatten Land in Melaka. The rigs will operate 24 hours each day, including public holidays and weekends and will mine Bitcoin (“BTC”) initially, with alternative coins to be considered in the future.

HTPL will obtain a share of the net proceeds after deducting operational and management expenses and any share due to the owners of the cryptomining rigs.

Frontier will conduct cryptomining activities solely with HTPL in Melaka, and both parties also have an exclusive right-of-first-refusal to participate in any business opportunity to carry out any cryptomining activities outside Melaka but within Malaysia.

Frontier, founded by Bryan Zhou together with two other National University of Singapore (“NUS”) business undergraduates, is on the mission to provide easier access for retail and institutional miners around the globe. Aside from mining, they are especially focused on blockchain ecosystem and digital asset generation. As a fast-growing digital asset management company, Frontier has successfully secured investments from investors in Mainland China, Hong Kong and ASEAN regions. With more plans for expansion, Frontier is looking to establish a strong foothold within the ASEAN region and contribute towards a more sustainable way of cryptocurrency mining.

Hatten Land recently signed a Memorandum of Understanding (“MoU”) with SGX Mainboard-listed Singapore Myanmar Investco Limited (“SMI”) to procure up to 2,000 rigs. Combined with this agreement, Hatten Land will see a total of up to 3,000 rigs operating at its properties.

The Group has also signed a Strategic Partnership Agreement with Bursa-listed Nestcon Berhad to install solar panels on the roofs of some of its properties in Melaka. This initiative will enhance its sustainability efforts and help the Group conduct ‘green’ cryptomining activities in Melaka.

Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *“The definitive Agreement with Frontier underscores our commitment to pivot to ‘green’ cryptomining activities in Melaka. We will leverage on Frontier’s proven expertise to develop cryptomining hubs starting in Melaka.*

Hatten Land is re-purposing its extensive mall footprint as part of a broader strategy that includes blockchain activities, online-to-offline commerce and renewable energy. We believe this Agreement will augur the transformation of Hatten Land’s assets into a hub for blockchain and other digital activities that will contribute to the growth and transformation of Melaka.”

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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 WeR1 Consultants Pte Ltd.

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