

PROPOSED SCHEME OF ARRANGEMENT

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as those defined in the Scheme of Arrangement document dated 30 April 2026 (the "**Scheme Document**"), which is attached as Appendix I to this announcement.*

1. PROPOSED "PRE-PACKAGED" SCHEME OF ARRANGEMENT

Hatten Land Limited (under judicial management) (the "**Company**") wishes to announce that the Judicial Managers, on behalf of the Company, had on 30 April 2026 proposed a "pre-packaged" scheme of arrangement with the Company's creditors (the "**Scheme**") pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) ("**IRDA**"). The Scheme Document, which comprises the Scheme, the Explanatory Statement, the Proof of Debt and the Ballot Form, has been sent to the Company's list of creditors (recorded as at 21 August 2024 on 30 April 2026).

If the Scheme is approved by a majority in number (over 50%) representing three-fourths (75%) in value of Scheme creditors who have cast their vote on the Scheme through the Ballot Forms, the Judicial Managers, on behalf of the Company, will make an application to the High Court of the Republic of Singapore (the "**Court**") under Section 71 of the IRDA to approve the Scheme without a meeting of creditors. This expedited scheme approval procedure obviates the need to apply to Court for permission to convene a meeting of creditors to consider and if thought fit, approve the Scheme.

2. SALIENT TERMS OF THE SCHEME

Please refer to the Scheme Document for full details and terms of the Scheme.

A. RATIONALE

The Scheme is proposed by the Judicial Managers to fulfil one of the statutory objectives of judicial management, being the achievement of a compromise or arrangement between the Company and its creditors.

The Company is presenting the Scheme as part of the Company's proposed acquisition of the entire issued and paid-up share capital of Metrocon Pte. Ltd. (the "**Target Company**") from LBD Engineering Pte. Ltd. (the "**Vendor**") (the "**Proposed Acquisition**"). Broadly, pursuant to the Proposed Acquisition, the Company is to purchase the entire issued and paid-up share capital of the Target Company for a consideration of S\$28,000,000, which is to be fully satisfied by the allotment and issuance of 107,705,689 Consolidated Shares in the Company (the "**Consideration Shares**") to the Vendor. The Proposed Acquisition is intended to enable the Company to venture into a business area that has potential for growth and to provide the Company the opportunity to engage with its creditors to restructure and reorganise its financial position.

The Scheme is to be understood in the context of the Proposed Acquisition, as the Scheme is part of and interconditional with the Proposed Acquisition. The Scheme is to come into effect only if the Company is in a position to complete the Proposed Acquisition, and the Proposed Acquisition will only be completed if the Scheme is approved by the Scheme Creditors and sanctioned by the Court.

The Scheme is expected to provide Scheme Creditors with a better recovery as compared to a liquidation scenario, where recoveries are anticipated to be nil.

B. SCHEME OVERVIEW

Under the Scheme, the Company shall issue Scheme Creditors Shares (some of which will be set aside for the professional fees incurred in connection with the Proposed Acquisition and the Scheme) to the Participating Scheme Creditors with regard to the value of their Approved Claims as a proportion of the Aggregated Approved Claims.

C. CONDITIONS PRECEDENT TO THE SCHEME

The Scheme is subject to the following conditions precedent being satisfied:

- (i) Approval of the Scheme by the Court pursuant to Section 71 of the IRDA;
- (ii) The Vendor's written confirmation provided to the Company that all conditions precedent to be fulfilled by the Vendor relating to the Proposed Acquisition have been complied with or satisfied and not breached (unless waived by the Company) and, to the extent required, that the Vendor waives all conditions precedent to be fulfilled by the Company relating to the Proposed Acquisition that have not been complied with or satisfied; and
- (iii) Lodgement of the Order of Court sanctioning the Scheme with the Registrar pursuant to Section 71(10) of the IRDA.

D. MORATORIUM, DEBT RELEASE AND DISCONTINUANCE OF PROCEEDINGS ON EFFECTIVE DATE

- (i) On and from the Effective Date, every Scheme Creditor (regardless of whether it is a Participating Scheme Creditor and regardless of whether it had filed a Proof of Debt with the Company) shall be prohibited from taking any of the enforcement actions specified in the Scheme against the Company, including but not limited to:
 - a. Taking steps to wind up the Company;
 - b. Appointing a receiver and/or manager over the Company or any part of its assets;
 - c. Commencing or continuing any claims, or legal enforcement actions, in any jurisdiction against the Company;
 - d. Amending the terms of any credit facilities, loans etc. extended to the Company prior to the Ascertainment Date, including by accelerating the scheduled payment of, calling in, reducing, freezing or ceasing to make available any such facilities; and/or

- e. Taking any new security in respect of any existing facilities.

(ii) Further, on and from the Effective Date:

- a. All Scheme Creditors (regardless of whether they are a Participating Scheme Creditor and regardless of whether they had filed a Proof of Debt under this Scheme) shall irrevocably, unconditionally and permanently surrender, release, acquit, and forever discharge the Company (and the Company shall be completely and absolutely released and discharged from) any and all known or unknown Claims, other than Approved Claims, that such Scheme Creditor may have; and
- b. All Scheme Creditors waive all interest, default interest, premium, additional amounts, make whole amounts, fees, commissions, and penalties chargeable, accruing on, or payable in respect of, or any other accretions whatsoever arising in respect of the Claims after the Ascertainment Date under or in connection with any other agreement relating to a Claim.

Within 14 days after the Effective Date, every Scheme Creditor (regardless of whether it is a Participating Scheme Creditor and regardless of whether it had filed a Proof of Debt with the Company) shall discontinue any court or arbitration proceedings commenced against the Company in any jurisdiction for the payment or recovery of its claims on the basis that there be no order as to costs.

3. **KEY DATES AND INDICATIVE TIMELINE**

S/N	Step	Indicative date
1	Issuance of Scheme Document	30 April 2026
2	Last date and time for submission of Proof of Debt	14 May 2026 (5pm SGT)
3	Completion of adjudication of Proofs of Debt and dissemination of adjudication results	18 May 2026
4	Deadline for Scheme Creditors to submit requests to inspect Proofs of Debt of other Scheme Creditors	25 May 2026
5	Deadline for Scheme Creditors to object to adjudication of Proofs of Debt	1 June 2026
6	Last date and time for submission of Ballot Form	8 June 2026 (5pm SGT)
7	Filing of application to Court for approval of Scheme	12 June 2026

4. **FURTHER ANNOUNCEMENT**

Further announcements on the above will be made in due course as and when there are material developments. Shareholders should consult their professional advisers if they have any doubt about the actions that they should take.

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

30 April 2026

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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