

Hatten Land to Commence Cryptocurrency Mining Activities with First Confirmed Shipment of Crypto Mining Rigs; Net Proceeds from Mined Cryptocurrencies Expected to Contribute Positively to FY2022 Financial Performance

- **Confirmed shipment for the pilot batch of first 80 cryptocurrency mining (“Crypto Mining”) rigs from Frontier Digital to commence operations in January 2022**
- **Successful deployment of Crypto Mining technical team from Singapore to Melaka on 5 January 2022 to manage and operate the Crypto Mining rigs**
- **With two Crypto Mining partnership agreements at hand, the Group is on track to achieve its expectation of more than 2,500 Crypto Mining rigs to be installed and operated within Hatten Land’s properties in 2022**
- **The Group will share the net proceeds of mined cryptocurrencies and it is expected to contribute positively to the net assets and financial performance of the Group for the financial year ending 30 June 2022.**

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SINGAPORE, MELAKA, MALAYSIA, 11 January 2022 – Hatten Land Limited (惠胜置地有限公司) (“Hatten Land”, “Company”, and together with its subsidiaries, the “Group”) is pleased to provide a business update on the Group’s Crypto Mining activities.

On 10 January 2022, Frontier Digital Management (“Frontier Digital”) informed the Group that the shipment of first 80 Crypto Mining rigs to the Group’s crypto mining facilities in Melaka has been confirmed, where there were delays previously due to supply chain challenges. Upon delivery and installation, the Crypto Mining rigs will commence operations to mine bitcoins in January 2022.

Previously, the Group has entered into a partnership agreement with Frontier Digital to install and operate 1,000 Crypto Mining rigs within Hatten Land’s properties. The Group will grant Frontier Digital the license to install, operate, manage and maintain Crypto Mining rigs at malls or locations owned or managed by Hatten Land.

Separately, despite the tightened border controls between Singapore and Malaysia, the Group has successfully deployed the Crypto Mining technical team from Singapore to Melaka on 5 January 2022 to join and lead the ground team in Melaka for the preparation of the Crypto Mining rig installation and operation.

Both companies will share the net proceeds of the cryptocurrencies that are mined after deducting the related operational and management expenses. As such, the agreement with Frontier Digital is

expected to contribute positively to the net assets and financial performance of the Group for the financial year ending 30 June 2022 (“FY2022”).

In total, the Group has entered into two agreements to install and operate around 3,000 Crypto Mining rigs at malls owned or managed by Hatten Land, of which the Group expects to install and operate over 2,500 Crypto Mining rigs in 2022. The Company has substantial hospitality and commercial property businesses and assets in Melaka, a historical city on peninsular Malaysia’s west coast.

Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *“This is another major milestone in our digital roadmap and it highlights our commitment in implementing our business strategy and executing our plans despite the ongoing operational challenges from the COVID-19 pandemic.*

As we progressively scale up our Crypto Mining activities, there are plans to integrate such operations with solar energy as part of our efforts on sustainability and maximisation of investors’ value.

With our growth ambitions in Asia’s digital economy, we will continue to proactively explore new partnerships to create new value propositions and build new revenue streams in the digital economy.”

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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HATTEN LAND LIMITED
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(Incorporated in the Republic of Singapore)

This announcement has been prepared by Hatten Land Limited (the "Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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