



HATTEN LAND LIMITED

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

Unaudited Financial Statements Announcement For Third Quarter Ended 31 March 2020

Important Note: The Company is required under Catalist Rule 705(2) to report its financial statements quarterly.

I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Notes	Group Third Quarter Ended			Group 9 Months Ended		
		31/3/2020 RM'000	31/3/2019 RM'000 (Restated)	% Change	31/3/2020 RM'000	31/3/2019 RM'000 (Restated)	% Change
Revenue	8a	7,236	95,399	(92.4)	142,408	204,922	(30.5)
Cost of sales	8b	(2,490)	(63,244)	(96.1)	(88,978)	(151,212)	(41.2)
Gross profit		4,746	32,155	(85.2)	53,430	53,710	(0.5)
Other operating income	8c	2,914	876	232.6	8,492	6,770	25.4
Other (losses)/ gains	8d	(1,628)	127	N/M	7,912	16,473	(52.0)
Other items of expense							
Other operating expenses	8e	(16,336)	(11,358)	43.8	(38,985)	(19,238)	102.6
Selling and marketing expenses	8f	(1,364)	(2,000)	(31.8)	(3,240)	(7,181)	(54.9)
General and administrative expenses	8g	(16,729)	(12,349)	35.5	(36,451)	(31,583)	15.4
Finance costs	8h	(10,806)	(7,260)	48.8	(25,925)	(24,506)	5.8
Profit/(loss) before tax		(39,203)	191	N/M	(34,767)	(5,555)	525.9
Income tax expenses		6,911	(1,732)	N/M	5,299	(3,875)	(236.7)
Loss after tax		(32,292)	(1,541)	N/M	(29,468)	(9,430)	212.5
Other comprehensive income:							
<u>Items that may be reclassified</u>							
<u>subsequently to profit or loss</u>							
Foreign currency translation		(23)	-	N/M	(31)	-	N/M
Total comprehensive (loss)/							
income		(32,315)	(1,541)	N/M	(29,499)	(9,430)	N/M
Profit/(loss) for the period							
attributable to:							
Owners of the Company		(32,279)	(1,541)	N/M	(29,444)	(9,430)	N/M
Non-controlling interests		(13)	-	N/M	(24)	-	N/M
		(32,292)	(1,541)	N/M	(29,468)	(9,430)	N/M
Total comprehensive (loss)/income							
for the period attributable to:							
Owners of the Company		(32,302)	(1,541)	N/M	(29,475)	(9,430)	N/M
Non-controlling interests		(13)	-	N/M	(24)	-	N/M
		(32,315)	(1,541)		(29,499)	(9,430)	

N/M - Not Meaningful

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

	Group			Group		
	Third Quarter Ended		%	9 Months Ended		%
	31/3/2020	31/3/2019 (Restated)		31/3/2020	31/3/2019 (Restated)	
	RM'000	RM'000	Change	RM'000	RM'000	Change
Profit/(loss)for the period is arrived at after charging/(crediting):						
Depreciation of property, plant and equipment	1,094	1,321	(17.2)	3,568	3,201	11.5
(Gain)/loss on disposal of property, plant and equipment	(1,006)	-	N/M	(2,266)	77	N/M
Interest expense	10,806	7,260	48.8	25,925	24,506	5.8
Interest income	(407)	(515)	(21.0)	(1,035)	(2,262)	(54.2)
Unrealised foreign exchange (gain)/loss	9,409	(2,642)	N/M	7,165	1,575	N/M

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

	Note	Group		Company	
		31/3/2020	30/6/2019	31/3/2020	30/6/2019
		RM'000	RM'000	RM'000	RM'000
Assets					
Non-current assets					
Property, plant and equipment	8i	264,734	242,872	-	-
Investment in subsidiaries		-	-	1,203,315	1,203,315
Other receivables		599	605	-	-
		<u>265,333</u>	<u>243,477</u>	<u>1,203,315</u>	<u>1,203,315</u>
Current assets					
Development properties	8j	641,326	681,542	-	-
Contract assets	8k	7,830	4,859	-	-
Trade and other receivables		574,782	591,730	298,677	278,240
Prepayments		3,891	4,503	124	131
Cash and bank balances		22,054	28,477	839	269
		<u>1,249,883</u>	<u>1,311,111</u>	<u>299,640</u>	<u>278,640</u>
Total assets		<u>1,515,216</u>	<u>1,554,588</u>	<u>1,502,955</u>	<u>1,481,955</u>
Liabilities					
Current liabilities					
Loans and borrowings	8l	249,154	328,832	193,411	186,055
Income tax payable		42,539	54,142	-	-
Trade and other payables		371,984	343,384	3,563	2,452
Provisions		49,180	57,277	-	-
Contract liabilities		230,119	256,053	-	-
		<u>942,976</u>	<u>1,039,688</u>	<u>196,974</u>	<u>188,507</u>
Net current assets		306,907	271,423	102,666	90,133
Non-current liabilities					
Loans and borrowings	8l	159,016	87,692	-	-
Other payables		31,261	29,925	-	-
Deferred tax liabilities		12,398	12,415	-	-
		<u>202,675</u>	<u>130,032</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>1,145,651</u>	<u>1,169,720</u>	<u>196,974</u>	<u>188,507</u>
Net assets		<u>369,565</u>	<u>384,868</u>	<u>1,305,981</u>	<u>1,293,448</u>
Equity					
Share capital		267,425	252,719	1,299,929	1,285,223
Retained earnings		185,018	215,029	6,052	8,225
Translation reserve		31	5	-	-
Merger reserve		(79,513)	(79,513)	-	-
Other reserves		(3,222)	(3,222)	-	-
		<u>369,739</u>	<u>385,018</u>	<u>1,305,981</u>	<u>1,293,448</u>
Non-controlling interest		(174)	(150)	-	-
Total equity		<u>369,565</u>	<u>384,868</u>	<u>1,305,981</u>	<u>1,293,448</u>
Total equity and liabilities		<u>1,515,216</u>	<u>1,554,588</u>	<u>1,502,955</u>	<u>1,481,955</u>

1(b)(ii) Aggregate amount of the Group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/03/2020		As at 30/06/2019	
Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
249,154	-	328,832	-

Amount repayable after one year

As at 31/03/2020		As at 30/06/2019	
Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
159,016	-	87,692	-

The Group's loans and borrowings include obligations under finance leases and bank borrowings, guaranteed secured bonds, and the medium-term notes issued.

Details of collaterals

The loans and borrowings are secured by the following: -

1. Joint and several guarantee by directors of the borrowing entities.
2. Legal charge over the project land under development, fixed and floating charges over all assets of the project of the borrowing entities.
3. Pledge of 760 million shares of the Company provided by Hatten Holdings Pte Ltd.
4. Third party first legal assignment over certain property assets owned by related parties of the borrowing entities.
5. Debenture over fixed and floating present and future assets of the borrowing entities.
6. Legal assignment over designated bank account and monies and legal assignment of sales proceeds from the sale of project units of the borrowing entities in favour of the lender.
7. Corporate guarantee by related parties of the borrowing entities
8. Deed of subordination of advances due to shareholders and directors.
9. Pledge of fixed deposits with licensed banks.
10. Debenture over the 44 units of luxury residences service apartments. 11 units of penthouse suites and 345 retail units from the development of borrowing entity.
11. Assignment of insurances
12. Land charge for assets owned by related parties of the borrowing entity.

1(c) **A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		Group	
	Third Quarter Ended 31/3/2020	31/3/2019 (Restated)	9 Months Ended 31/3/2020	31/3/2019 (Restated)
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit/(loss) before tax	(39,204)	191	(34,768)	(5,555)
Adjustments for:				
Depreciation of property, plant and equipment	1,094	1,321	3,568	3,201
(Gain)/loss on disposal of property, plant and equipment	(1,006)	-	(2,266)	77
(Gain)/loss on write off of property, plant and equipment	19	-	19	-
Interest income	(407)	(515)	(1,035)	(2,262)
Interest expense	10,806	7,260	25,925	24,506
Unrealised foreign exchange (gain)/loss	9,409	(2,642)	7,165	1,575
Amortisation of capitalised transaction costs	3,010	-	3,010	-
Operating cash flows before working capital changes	(16,279)	5,615	1,618	21,542
Change in working capital				
Decrease/(increase) in:				
Development properties	2,427	111,720	40,216	(26,204)
Trade and other receivables and contract assets	(29,445)	1,058	14,587	105,631
Increase/(decrease) in:				
Trade and other payables and contract liabilities	80,059	(49,832)	(4,095)	84,130
Cash flow generated from operations	36,762	68,561	52,326	185,099
Interest paid	(10,806)	(7,260)	(25,925)	(24,506)
Interest received	407	515	1,035	2,262
Income tax (paid)/refund	263	(1,233)	(6,321)	4,734
Net cash flows generated from operating activities	26,626	60,583	21,115	167,589
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	(58)	77	3,874	792
Acquisition of subsidiaries	-	-	-	507
Increase in pledged fixed deposit	-	-	-	(55)
Additions to property, plant and equipment	(22,309)	(42,472)	(24,105)	(67,454)
Net cash flows from used in investing activities	(22,367)	(42,395)	(20,231)	(66,210)
Cash flows from financing activities				
Proceeds from term loans	-	16,495	85,370	33,672
Repayment of obligations under finance leases	(459)	(660)	(1,116)	(2,285)
Repayment of loan and borrowings	(4,619)	(74,954)	(105,926)	(126,812)
Dividend paid on ordinary shares	-	-	(567)	(1,053)
Proceeds from placement shares	-	-	14,705	-
Net cash flows generated used in financing activities	(5,078)	(59,119)	(7,534)	(96,478)
Net decrease in cash and cash equivalents	(819)	(40,931)	(6,650)	4,901
Cash and cash equivalents at the beginning of the period	21,643	102,145	27,250	56,091
Effects of exchange rate changes on cash and cash equivalents	2	1	227	222
Cash and cash equivalents at the end of the period	20,827	61,215	20,827	61,215
Cash and bank balances	22,054	64,655	22,054	64,655
Less: Pledged fixed deposit	(1,227)	(3,440)	(1,227)	(3,440)
Cash and cash equivalents as per above	20,827	61,215	20,827	61,215

1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to owners of the Company							Total equity RM'000
	Share capital	Retained earnings	Translation reserve	Merger reserve	Premium paid on acquisition of non-controlling interests	Equity attributable to owners of the Company, total	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Group								
At 1 January 2020	267,425	217,297	8	(79,513)	(3,222)	401,995	(161)	401,834
Loss for the period	-	(32,279)	-	-	-	(32,279)	(13)	(32,292)
<u>Other comprehensive income</u>								
Foreign currency translation reserve	-	-	23	-	-	23	-	23
Total comprehensive (loss)/ income for the period	-	(32,279)	23	-	-	(32,256)	(13)	(32,269)
Balance as at 31 March 2020	267,425	185,018	31	(79,513)	(3,222)	369,739	(174)	369,565
At 1 January 2019	252,719	74,695	-	(86,089)	-	241,325	-	241,325
Loss for the period	-	(1,541)	-	-	-	(1,541)	(114)	(1,655)
<u>Other comprehensive income</u>								
Total comprehensive (loss)/ income for the period	-	(1,541)	-	-	-	(1,541)	(114)	(1,655)
Balance as at 31 March 2019	252,719	73,154	-	(86,089)	-	239,784	(114)	239,670
Company								
	Share capital	Retained earnings	Total equity					
	RM'000	RM'000	RM'000					
At 1 January 2020	1,299,929	7,242	1,307,171					
Loss for the period	-	(1,190)	(1,190)					
Balance as at 31 March 2020	1,299,929	6,052	1,305,981					
At 1 January 2019	1,285,223	7,237	1,292,460					
Loss for the period	-	(843)	(843)					
Balance as at 31 March 2019	1,285,223	6,394	1,291,617					

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of issued shares	Share capital RM
Balance as at 31 December 2019	1,434,596,353	267,424,247
Balance as at 31 March 2020	1,434,596,353	267,424,247

As at 31 March 2019, the Company had a convertible loan due of an aggregate amount of US\$20,000,000, which may be converted into approximately 77,142,857 new fully paid ordinary shares of the Company based on a fixed conversion price of S\$0.35 per share (assuming an exchange rate of US\$1: S\$1.35). On 10 October 2019, the convertible loan had matured and the lender has decided not to convert the loan into conversion shares. For more information, please refer to the Company's announcement dated 10 October 2019. As at 31 March 2020, the Company does not have any outstanding convertibles.

The Company does not have any treasury shares and subsidiary holdings as at 31 March 2020 and 31 March 2019.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31/3/2020	As at 30/6/2019
Total number of issued shares	1,434,596,353	1,378,096,353

The Company does not have any treasury shares as at 31 March 2020 and 30 June 2019.

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company does not have any treasury shares during and as at the end of the current financial year reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company does not have any subsidiary holdings during and as at the end of the current financial year reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

- 3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-
- (a) Updates on the efforts taken to resolve each outstanding audit issue.
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
- This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable as the disclaimer of opinion in the Auditors Report for the Company's latest financial statements for financial year ended 30 June 2019 relates only to going concern.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year compared with those of the audited financial statements for the financial year ended 30 June 2019. The Comparative financial statements were restated following the audit for the financial year ended 30 June 2019.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change.

The accounting policies adopted are consistent with those the previous financial year except in the current financial year, the Group has adopted all new and revised standards which are effective for annual financial periods beginning on or after 1 July 2019. The adoption of these standards did not have any effect on the financial performance or position of the Group and the Company, except for SFRS(I)16 Leases.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group Third Quarter Ended		Group 9 Months Ended	
	31/3/2020	31/03/2019 (Restated)	31/3/2020	31/03/2019 (Restated)
Loss attributable to owners of the Company(RM'000)	(32,279)	(1,541)	(29,444)	(9,430)
Weighted average number of ordinary shares in issue	1,402,956,353	1,378,096,353	1,402,956,353	1,378,096,353
Basic and fully diluted earnings/(loss) per share ("EPS")(RM'cents)	(2.30)	(0.11)	(2.10)	(0.68)

Note:

The fully diluted EPS for the period ended 31 March 2020 and 31 March 2019 were the same as the basic EPS as the convertible loan had matured and the lender has decided not to convert the loan into conversion shares.

7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -
- (a) current financial period reported on; and
- (b) immediately preceding financial year.

	Group		Company	
	31/3/2020	30/6/2019	31/3/2020	30/6/2019
Net asset value (RM'000)	369,565	384,868	1,305,981	1,293,448
Number of ordinary shares in issue	1,434,596,353	1,378,096,353	1,434,596,353	1,378,096,353
Net asset value per ordinary share (RM'cents)	25.76	27.93	91.03	93.86

8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-**
- (i) any significant factors that affected the revenue, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (ii) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

Consolidated Statement of Comprehensive Income

Review of Group performance for the third quarter ended 31 March 2020 ("3Q FY2020") as compared to the third quarter ended 31 March 2019 ("3Q FY2019")

- (a) The Group recorded revenue of RM7.2 million for 3Q FY2020, which was RM88.2 million lower than 3Q FY2019. The decrease in revenue was mainly attributed to lower revenue recognised from Harbour City project due to its slower project's construction progress and lower sales of our projects in 3Q FY2020. This was mainly caused by the COVID-19 pandemic, resulting in a shortage of construction labour of the main-contractor of Harbour City and decrease in property viewings and purchase closure.
- (b) The decrease in cost of sales was in line with the decrease in revenue. The Group recorded gross profit of RM4.7 million for the 3Q FY2020, which was RM27.4 million lower than the preceding year corresponding quarter with gross profit margin of 65.6 % in 3Q FY2020 as compared to 33.7% in 3Q FY2019. The higher gross profit margin was largely due to the lower estimated gross development costs for Harbour City Project arising from value reengineering initiative done by the Company.
- (c) Other operating income increased by RM2.0 million was due rental income from Hatten Place and Elements Mall.
- (d) Other losses/gains decreased by RM1.7 million mainly due to an adjustment of provision for tax penalty in 3Q FY2020.
- (e) Other operating expense increased by RM4.9 million mainly due to leaseback payments made to purchasers of the Group's completed projects.
- (f) Selling and marketing expenses decreased by RM0.6 million in 3Q FY2020 mainly due to lower sales and marketing activity for the ongoing and completed projects.
- (g) General and administrative expenses increased by RM4.3 million in 3Q FY2020 mainly due to the increase in staff costs and unrealised foreign exchange loss in respect of the translation of balances or transactions denominated in US dollars.
- (h) Finance costs increased by RM3.5 million in 3Q FY2020 mainly due to interest expenses relating to loans and borrowings.

Consolidated Statement of Financial Position

Review for the financial position of the Group as at 31 March 2020 as compared to 30 June 2019

- (i) Property, plant and equipment increased by RM21.8 million to RM264.7 million as at 31 March 2020 compared to RM242.9 million as at 30 June 2019 was mainly due additional construction work in progress for car park and theme park for Harbour City and Satori Projects.
- (j) Development properties decreased by RM40.2 million to RM641.3 million as at 31 March 2020 compared to RM681.5 million as at 30 June 2019 was mainly due to the sales of properties. Nevertheless, this was offset by development costs and construction services fees incurred during the financial period.
- (k) Contract assets increased by RM3.0 million to RM7.8 million as at 31 March 2020 compared to RM4.8 million as at 30 June 2019 was mainly due to the timing difference between revenue recognition and actual billing over the financial period.
- (l) Loans and borrowings (current and non-current) decreased by RM8.3 million to RM408.2 million as

at 31 March 2020 from RM416.5 million as at 30 June 2019 mainly due to repayment during the financial period net of proceeds from bank loans.

There were no significant changes in the Group balance sheet items except for the above-mentioned.

Consolidated Statement of Cash Flows

Review of Statement of Cash Flows for 9M FY2020

The Group reported net cash flows from operating activities of RM21.1 million mainly due to decrease in development properties, trade and other receivables and contract assets and offset by interest paid.

The Group recorded net cash flows used in investing activities of RM20.8 million mainly due to acquisition of new property, plant and equipment.

The Group recorded net cash flows used in financing activities of RM6.9 million mainly due to repayment of loan and borrowings and offset by proceeds from term loans and placement shares.

As a result of the above, the Group's cash and cash equivalent decreased to RM20.8 million as at 31 March 2020.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Company had on 18 March 2020 issued a profit guidance and the results for the third quarter ended 31 March 2020 is consistent with the guidance issued.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Government of Malaysia imposed the Movement Control Order under the provisions of the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 ("MCO") nationwide from 18 March 2020 to 12 May 2020 to curb the spread of the COVID-19 infection in Malaysia (conditional MCO was subsequently announced from 13 March 2020 to 9 June 2020). During the MCO period, the Group's headquarters, offices and sales galleries in Malaysia were closed and construction works for the Group's ongoing projects in Malaysia ceased. The Group have since re-opened its headquarters in Malaysia on 13 May 2020 but the Company's retail malls and Hatten Place Hotel remain closed.

The COVID-19 pandemic and the MCO has further exacerbated the already challenging business and operational environment in Malaysia which was hampered by the political uncertainty in Malaysia . Malaysia's gross domestic product ("GDP") grew 0.7% in 1Q2020, its slowest since 2009⁽¹⁾ and the World Bank have projected Malaysia's GDP to contract by up to 4.6 per cent in 2020 amid negative impact brought by COVID-19⁽²⁾.

The factors above and the existing restrictions on international travel is expected to adversely affect property sales . The extent and duration of the negative impact is uncertain as it is dependent on the containment of the COVID-19 pandemic.

As announced 14 May 2020, the Group is currently in dispute with the contractor of the Harbour City project which is expected to result in a slowdown in the construction progress of the project. Barring any unforeseen circumstances, the Group is expected to record a loss for the fourth financial quarter ending 30 June 2020 and for the financial year ending 30 June 2020.

Source:

(1) The Edge

(2) The Malay Mail

11. Dividend

If a decision regarding dividend has been made:-

(a) Whether an interim (final) dividend has been declared (recommended); and

No.

(b) Amount per share (cents) and previous corresponding period (cents).

Nil.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfer receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared for 3Q FY2020 as the Group wishes to conserve its cash for the purpose of the Group's development and operations.

13. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company had obtained a general mandate from its shareholders for IPTs at an annual general meeting of the Company held on 23 November 2019. For details, please refer to the Company's Appendix to the Annual Report 2019. Save as disclosed below, there were no IPTs that exceeded S\$100,000 during the financial period of nine months ended 31 March 2020.

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholder's mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
		Group RM'000	Group RM'000
Hatten Properties Sdn. Bhd.	1	-	1,565
Montane Construction Sdn. Bhd.	2	-	1,251
Temasek Blooms Sdn. Bhd.	3	518	-
Hatten Place Sdn Bhd.	4	-	7,357
Lianbang Ventures Sdn.Bhd.	5	1,199	-

Note:

- (1) Hatten Properties Sdn. Bhd. is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.
- (2) Montane Construction Sdn. Bhd. is a company wholly owned by Tan Ler Choo, the aunt of Dato' Colin and Dato' Edwin. Transactions with Montane Construction Sdn Bhd were included under the IPT general mandate for prudence and good corporate governance although these transactions do not fall within the ambit of "interested person transactions" under Chapter 9 of the Catalyst Rules.
- (3) Temasek Blooms Sdn Bhd is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.

- (4) Hatten Place Sdn Bhd is a company wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang and their associates.
- (5) Lianbang Ventures Sdn Bhd is a company indirectly wholly owned by Dato' Tan June Teng Colin @ Chen JunTing and Dato' Tan Ping Huang Edwin @ Chen BingHuang.

14. Disclosure of Acquisition (including incorporations and sale of shares under Catalist Rule 706A.

The Company has acquired the remaining 15% of the issued share capital of S\$100 of its indirect 85% owned subsidiary, NCSA Services Pte Ltd from FundPlaces Pte. Ltd. on 6 March 2020. Please refer to the announcement dated 15 June 2020 for further details. The Company did not dispose any shares in in any companies during the period reported on.

15. Confirmation pursuant to Rule 705(5) of the Catalist Listing Manual

The Board of Directors of the Company hereby confirm that to the best of their knowledge, nothing has come to their attention which may render the unaudited financial statements of the Company and the Group for the second quarter ended 31 December 2019 to be false or misleading in any material aspect.

16. Confirmation pursuant to Rule 720(1) of the Catalist Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalist Listing Manual.

**By Order of the Board
HATTEN LAND LIMITED**

Dato' Tan June Teng, Colin
Executive Chairman and Managing Director
15 June 2020

Dato' Tan Ping Huang, Edwin
Executive Director and Deputy Managing Director

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 ("SGX-ST") Listing Manual Section B: Rules of Catalist.

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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