

# HATTEN LAND LIMITED

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

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## APPLICATION FOR EXTENSION OF TIME FOR THE FOLLOWING:

- I. TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 ("FY2023");
  - II. TO ISSUE ITS ANNUAL REPORT FOR FY2023 ("AR2023");
  - III. TO ISSUE ITS SUSTAINABILITY REPORT FOR FY2023 ("SR2023"); AND
  - IV. TO ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 ("1Q2024 RESULTS")
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### 1. INTRODUCTION

1.1. The Board of directors (the "**Board**" or the "**Directors**") of Hatten Land Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has submitted an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a 60-days extension of time to:

- (i) hold the AGM from the current reporting deadline of 31 October 2023 by 29 December 2023, pursuant to Rule 707(1) of the Listing Manual – Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**");
- (ii) issue the AR from the current reporting deadline of 16 October 2023 by 14 December 2023, pursuant to Catalist Rules 707(2);
- (iii) issue the SR from the current reporting deadline of 16 October 2023 by 14 December 2023, pursuant to Catalist Rules 711A; and
- (iv) announce the 1Q2024 Results from the current reporting deadline of 14 November 2023 by 13 January 2024, pursuant to Catalist Rules 705(2).

(collectively, "**Extension Application**")

### 2. RATIONALE FOR SEEKING THE EXTENSION APPLICATION

2.1. As part of the Company's ongoing efforts to address issues raised in previous auditors' reports, the Group has engaged a reputable professional accounting firm, Crowe Malaysia PLT, to conduct an independent review of certain accounting policies and interpretations for the past three financial years, including the current financial year ("**Accounting Review**"). The Accounting Review was only completed in September 2023. Baker Tilly TFW LLP, (the "Independent Auditors" or "Group Auditors"), thereafter carried out its review and concurrence on the findings of the Accounting Review. Currently, the Company is in the process of quantifying the impact and conducting assessments with reference to the Accounting Review, while the Independent Auditors are concurrently performing their relevant audit procedures.

2.2. LaurelCap Sdn Bhd ("**LaurelCap**"), a valuer firm that has been engaged by the Group for the past few years to conduct valuation on the assets of the Group as part of the audit process of the Group, had informed the Group on 16 May 2023 that they were not able to continue the engagement for FY2023 due to constraints in their internal resources. The Group only managed in late June to appoint another valuer, AVA Associates Limited ("**Valuer**"), who had experience in conducting similar valuations for SGX-ST listed companies and relevant property valuation, qualifications and experience in Malaysia that fulfilled the requirements of the Board of Directors and Independent Auditors. As the Valuer was newly appointed,

additional procedures were required to be carried out, such as, amongst others, onboarding procedures, interviewing, site inspection and assessment, as well as documentation reviewing, which inevitably resulted in a delay in the completion to the audit. The Valuer had requested additional time from the Company to finalize its valuation reports.

- 2.3. As a result of 2.1 and 2.2 above, Baker Tilly Monteiro Heng PLT (Baker Tilly Malaysia), (the “Component Auditors”), have requested for additional time to complete their working papers in October 2023, which will then be reviewed by the Group Auditors. Consequently, the Independent Auditors have requested for a corresponding extension of time to complete their group audit. Subsequent thereto, the Company will also need to complete the administrative and procedural matters in relation to the AGM.
- 2.4. As the 1Q2024 Results is dependent on FY2023 audited financial statements (in particular, the closing balances contained in the FY2023 audited financial statements form the opening balances of 1Q2024 Results), the delay in the FY2023 audit process will impact the Group’s preparation of the 1Q2024 Results. Accordingly, the Company is seeking the extension to announce its 1Q2024 Results.

### **3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”)**

- 3.1. The Company has concurrently submitted an extension of time application with ACRA in relation to the holding of its AGM and submission of its annual return pursuant to Sections 175 and 197 of the Companies Act 1967 of Singapore.
- 3.2. The Company will make an announcement on the SGX-ST regarding the outcome of its application to ACRA in due course.

### **4. INDICATIVE TIMELINE**

- 4.1. Based on the above, the Company wishes to advise the indicative timeline as follows:

<b>Date</b>	<b>Event</b>
6 October 2023	Asset valuation reports by Valuer for significant subsidiaries and Component Auditors
6 October 2023	Equity valuation reports by Valuer for the Group and the Group Auditors
31 October 2023	Completion of Auditor’s review of valuation reports
31 October 2023	Component Auditors to submit working paper to Group Auditors
30 November 2023	Finalisation of the Financial Statements for FY2023, AR, SR and completion of audit
11 December 2023	Board’s approval of the Audited Financial Statements for FY2023, AR and SR
14 December 2023	Publication of Notice of AGM, AR, SR and Proxy Form
29 December 2023	AGM
13 January 2024	Announcement of 1Q2024 Results

- 4.2. Shareholders should note that the above timelines are indicative only and may be subject to changes.
- 4.3. The Company will provide an update on the outcome of the Extension Application in due course.

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

Dato' Tan June Teng, Colin  
Executive Chairman and Managing Director  
3 October 2023

*This announcement has been prepared by Hatten Land Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (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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