

HATTEN LAND LIMITED

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

TERMINATION OF THE OPTION TO PURCHASE AGREEMENT

The board of directors (the “**Board**”) of Hatten Land Limited (the “**Company**”) refers to the Company’s announcements dated 6 March 2019 in relation to the entry into an exclusive option to purchase agreement (the “**Option Agreement**”) with Sunvale Development Pty Ltd (the “**Vendor**”) to acquire a parcel of land in Melbourne, Australia (the “**Land**”) for an aggregate consideration of not exceeding A\$15.8 million (the “**Previous Announcement**”). The Land was intended to be developed into a mixed-use development comprising retail and hospitality units.

All capitalized terms use in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the Previous Announcement.

In view of the current weak economic environment affected by COVID-19 and following various discussions between the Company and the Vendor (collectively, the “**Parties**”), the Board wishes to announce that the Parties have agreed to terminate the Option Agreement by entering into a deed of termination dated 18 September 2020 (the “**Deed of Termination**”). Pursuant to the Deed of Termination, the Option Agreement shall be terminated with effect on the same date and the Company shall waive all rights against the Vendor pursuant to the Option Agreement for the Land Acquisition.

The Parties have agreed that the Vendor shall reimburse the Company for A\$300,000 for the costs incurred in the application of the Revised Planning Permit.

The termination of the Land Acquisition is not expected to have any material impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the financial year ending 30 June 2021.

By Order of the Board
HATTEN LAND LIMITED

Dato’ Tan June Teng, Colin
Executive Chairman and Managing Director
18 September 2020

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 Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assume 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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