

Hatten Land Enters into MOU with Singapore Myanmar Investco to Undertake ‘Green’ Crypto Mining Activities in Melaka; Strategic Partnership Agreement with Bursa-Listed Nestcon Berhad for Solar Energy Initiative; Proposed Share Placement to Prominent Investors to Accelerate the Group’s New Growth Initiatives

- Hatten Technology Pte. Ltd. and SMI intend to conduct cryptocurrencies mining; supported by NASDAQ-listed The9 Limited, with an intention to install up to 2,000 mining rigs
- The ‘green’ crypto mining will utilise premises at malls owned/managed by Hatten Land in Melaka and leverage on lower energy costs in Malaysia as Hatten Land steps up renewable energy activities
- Hatten Land signs strategic partnership agreement with Nestcon to install solar panels on rooftops of properties owned/managed by Hatten Land and the Hatten Group; to collaborate on opportunities to utilise and/or secure current and future landbank in Malaysia for solar farms
- Hatten Land places 80 million new shares at S\$0.023 each to Asdew Acquisitions (40 million), Evolve Capital Management (20 million) and Mr Ong Toon Wah (20 million); Proceeds of S\$1.8 million for working capital, technology and solar initiatives
- 80 million non-listed, transferable warrants to be issued to same parties on pro-rated basis with exercise price of S\$0.048 per share

SINGAPORE, MELAKA, MALAYSIA, 16 September 2021 – Hatten Land Limited (惠胜置地有限公司) (“Hatten Land”) announced today a partnership to operate Hatten Land’s energy-efficient ‘green’ cryptocurrency mining in Melaka that will soon be enabled by solar panels installed on rooftops of retail malls it owns or manages, as it pivots towards an environmental-friendly digital economy.

SGX-Catalist Hatten Land’s wholly-owned subsidiary, Hatten Technology (S) Pte. Ltd. (“Hatten Tech”) has signed a MOU with SGX Mainboard-listed Singapore Myanmar Investco Limited (“SMI”) to jointly explore business opportunities in cryptocurrency mining (“crypto mining”) activities. SMI recently partnered NASDAQ-listed The9 Limited (“The9”) to procure up to 4,000 sets of crypto mining rigs.

Both parties will leverage on Hatten Land’s space, infrastructure, and comparatively lower energy costs to carry out ‘green’ cryptomining activities, as Hatten Land steps up efforts to introduce solar

energy. The renewable energy initiative will allow both parties to conduct ‘green’ crypto mining across Hatten Land assets, with increases in capacities helping to power more rigs to be added later.

Hatten Land and its parent the Hatten Group conglomerate are the leading developers in the historical Malaysian tourist city, operating six malls with built-up area of more than six million square feet. It also owns four hotels in Melaka.

Hatten Tech will share technological know-how on ‘green’ crypto mining facility management, and will also share the net proceeds of the cryptocurrencies to be mined.

Under the MOU, SMI has the intention to install up to 2,000 rigs in Hatten Land’s properties in Melaka. Hatten Land and SMI are working to conclude definitive agreement within 90 days from 30 September 2021. Hatten Land expects to install and operate the rigs from December 2021.

New Solar Energy Initiatives with Strategic Partnership

Hatten Land also announced that its subsidiary Hatten Commercial Management Sdn. Bhd. (“HCM”), which focuses on green and sustainable energy innovations and developments, has signed a Strategic Partnership Agreement with Nestcon Sustainable Solutions Sdn. Bhd. (“NSS”), a wholly-owned subsidiary of Bursa-listed Nestcon Berhad to install solar panels on the roofs of some of its properties in Melaka.

HCM and NSS will set up a joint-venture or form a consortium with other partners to install solar panels and facilities at Hatten Land-owned malls. An estimated 6,373 solar panels will first be installed at Dataran Pahlawan Melaka Megamall – the largest mall in Melaka and managed by Hatten Group conglomerate – can generate up to 3.19 MWp of solar energy.

The initiative will allow Hatten Land to lower energy costs, accelerate its sustainability efforts and contribute to the ‘green’ crypto mining.

In addition, NSS and HCM will jointly collaborate with other potential partners to discuss opportunities to utilise and/or secure Hatten Land’s current and future land reserve in Malaysia to build large-scale solar photovoltaic (“LSSPV”) facilities, by phases, capable of generating up to **100 MWp**.

Aligned with Hatten Land’s environmentally-friendly digital initiatives, this strategic partnership will allow the Group to lower energy costs, enhance synergies in its ‘green’ crypto mining activities and harness new business opportunities in the renewable energy market.

Proposed Share Placement to Accelerate the Group’s Technology Ventures and Renewable Energy Initiatives

Hatten Land is also pleased to announce that it would raise S\$1.8 million from the placement of 80,000,000 new shares at S\$0.023 (“**Placement Shares**”), representing a discount of approximately 5.74% over the volume weighted average price of S\$0.0244 per share on 10 September 2021. The

shares will be issued to Asdew Acquisitions (40 million), Evolve Capital Management (20 million) and Mr Ong Toon Wah (20 million) (collectively, the “**Subscribers**”).

Each Placement Share comes with a detachable warrant which can be converted to Hatten Land shares at S\$0.048 within two years. Proceeds will be used as working capital, as well as to pursue technology and solar initiatives.

The Placement Shares represent approximately 4.78% of the enlarged share capital of Hatten Land of 1,675,169,228 shares. Assuming full conversion of the warrants, Hatten Land’s issued share capital base will be enlarged further to 1,755,169,228 shares, of which the Subscribers will hold approximately 9.12%.

Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *“As COVID-19 becomes endemic, we see strong opportunities taking shape and both partnerships accelerate our pivot towards the digital economy.*

‘Green’ crypto mining activities will allow Hatten Land to leverage on existing fixed assets in Melaka, harness our own renewable energy initiative and create new revenue stream with the cryptocurrency proceeds.

We are also equally excited to embark on the solar energy collaboration with Nestcon, at a time when sustainability is becoming increasingly important. Combining our efforts and resources, we are confident that the partnership will allow us to harness new business opportunities and further our sustainability efforts.

These are significant milestones for Hatten Land and it aligns with our digital transformation roadmap to increase shareholder value in a sustainable manner.”

Dato’ Colin Tan, added: *“We are extremely pleased with the interest and support in our Share Placement and the proceeds will enhance our financial flexibility in our strategic technology and renewable energy initiatives ahead.”*

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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 WeR1 Consultants Pte Ltd.

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

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