

Hatten Land Signs Exclusive Framework Agreement with EnjinStarter to Digitise Group's Assets and Create New Digital Assets, including NFTs and Tokens Exchangeable with Current Loyalty Points Linked to its Malls and Hotels

- Hatten Land's subsidiary Hatten Technology (S) Pte. Ltd. and Prakai Pte. Ltd. (known as "EnjinStarter") will create digital assets for Hatten Land, including a Token System and non-fungible tokens ("NFT")
- Collaboration will promote physical and digital tourism as well as e-commerce activities in historical Malaysian city of Melaka through Enjin's blockchain technology
- Both sides will leverage on the Enjin platform to set up token system that will support State's own digital transformation, and enable seamless transactions and acceptance of tokens by hotels, attractions, malls and shops, starting from Melaka
- EnjinStarter will jointly establish regional headquarters in Melaka, both physically and digitally, to operate a virtual game development incubator, a blockchain gaming showcase and arcade
- EnjinStarter and Hatten Land intend to develop Digital Melaka 'metaverse' as a prelude to other digital global 'twincities'
- Initiatives are part of Hatten Land's plan to repurpose Group's property assets in Malaysia, leveraging on its business networks and pivot towards a sustainable and green digital economy

SINGAPORE, 7 October 2021 – Hatten Land Limited ("Hatten Land") said today that its subsidiary Hatten Technology (S) Pte. Ltd. ("Hatten Technology") has signed an agreement with Prakai Pte. Ltd. (known as "EnjinStarter") to develop a dedicated token system, and create digital assets, including non-fungible tokens ("NFTs"), to promote the development of a digital economy in Melaka where it has substantial hospitality and retail assets.

The Exclusive Framework Agreement ("the Agreement") is part of a strategic shift of SGX Catalist-listed Hatten Land (惠胜置地有限公司) (also the "Company" and together with its subsidiaries, the "Group"). Hatten Land is re-purposing its extensive mall footprint in Melaka and pivot towards digital and blockchain activities as the pace of digitalisation in the world accelerates.

EnjinStarter will develop a token strategy ("tokenomics") that will allow tokens and NFTs to be exchanged or connected with the current loyalty point system of the Hatten Group as well as other participating hotels, attractions, malls and shops, starting with Melaka. EnjinStarter will also provide maintenance and support services for Token System and Metaverse to be developed.

This project with EnjinStarter will start mid-October 2021 with delivery of the Token System and the crypto-related elements and/or components connected to the Token System and Metaverse due by end- March 2022. The initial term of the Exclusive Framework Agreement is two years and can be automatically renewed every two years unless the Agreement is terminated.

EnjinStarter has entered into an agreement with Enjin Pte. Ltd. (“**Enjin**”), that EnjinStarter is a Special Purposes Vehicle (“SPV”) set up to serve as a launchpad for the ecosystem development within the Enjin platform which powers many pioneering blockchain games, applications, and projects.

Also a marketplace for NFTs Enjin has over 20 million users spanning more than 250,000 gaming communities. Enjin has backed over US\$1.14 billion blockchain assets, which collectively contain 12.5 million worth of ENJ coins.

With substantial hospitality and tourism footprint in Melaka, Hatten Land and its parent company, the Hatten Group conglomerate, are the leading developers in this strategic historical city located along the Straits of Melaka that dates to the 15th century. The Group owns and operates retail malls with a combined built-up area of over six million square feet within Melaka, where it also owns or operates four hotels.

Under the Agreement, both Hatten Technology and EnjinStarter will collaborate to develop in a Metaverse, starting with a digital ‘twincity’ for Melaka (“Digital Melaka”) that aims to promote physical and digital tourism of Melaka and accelerate the growth of the city’s digital economy.

Mirroring the physical world, Digital Melaka will feature the rich heritage, activities and key attractions in Melaka as well as Hatten Group properties in digital format. This will allow digital assets, including tokens and NFTs, to be created and monetised.

In addition, EnjinStarter will establish its regional headquarters in Melaka, both physically and digitally, to jointly operate a virtual game development incubator, a blockchain gaming showcase and arcade. EnjinStarter will also cultivate and promote Melaka artistic activities such as partnering with local artists for NFT creations, marketing and sales within Digital Melaka.

The EnjinStarter collaboration follows recent agreements signed by Hatten Land under which at least two parties will install and operate up to 3,000 cryptocurrency mining (“cryptomining”) rigs within its properties in Melaka. Hatten Land will leverage on its existing infrastructure and lower energy costs in Malaysia. Such costs may be lowered further as Hatten Land installs solar panels on the rooftops of the malls to enable energy-efficient or ‘green’ cryptomining, accelerating its initiatives to create sustainable digital assets.

Hatten Land’s digital strategies include enabling tokens and NFTs as well as online-to-offline (“phygital”) commerce and gaming. Digital assets that emerge from these initiatives can achieve tangible and tradable value over time as creative activities are enhanced and built around a dedicated blockchain platform.

Dato' Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: *"The Digital Melaka project is intended to be a major catalyst for our strategic shift to become a hub for blockchain and digital initiatives as we re-purpose our existing mall footprint in Melaka.*

We are partnering with EnjinStarter, which has a proven track record including a recent successful token listing. Together, we will build a dedicated Metaverse which will usher in a new era of blockchain, e-commerce and creative activities and where everyone can trade and live in."

Mr. Prakash Somosundram, CEO and Co-founder of EnjinStarter, said: *"We are really excited to partner Hatten Land. The Metaverse project brings a new dimension which allows us truly to explore 'phygital' opportunities. Hatten Land is a forward-looking partner that is also committed to assemble key stakeholders to work together and deliver this ground-breaking project. Beyond the sky's limits Together we are we are bringing Digital Melaka to the Metaverse and seeking to change the way people create, live, work and play."*

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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

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