



**HATTEN LAND LIMITED**  
(formerly known as VGO Corporation Limited)  
(Company Registration No.: 199301388D)  
(Incorporated in the Republic of Singapore)

**Press Release  
For Immediate Release**

## **Hatten Land Announces 9M FY2018 Results; Unbilled Sales of RM866.1 Million Provide Clear Earnings Visibility**

**SINGAPORE / MELAKA, MALAYSIA, 09 May 2018** – SGX-listed **Hatten Land Limited** (惠勝置地有限公司) (“Hatten Land” or the “Group”) announced today its results for the nine months ended 31 March 2018 (“9M FY2018”) and posted unbilled sales of RM866.1 million as at 31 March 2018.

Revenue for 9M FY2018 declined to RM185.4 million from RM332.4 million a year ago (“9M FY2017”), due to lower revenue recognised for Hatten City Phase 2 and lower sales from Hatten City Phase 1.

Net profit for the period came to RM585,000, reversing a RM51.0 million net loss in 9M FY2017 that had resulted from one-off non-operating expenses of RM87.8 million in relation to professional fee and acquisition costs for a reverse takeover completed in January 2017.

Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: “We have built strong business fundamentals and a prominent portfolio of niche assets in Melaka. With strong unbilled sales, we have clear earnings visibility for the next two years and will work hard to ensure timely project execution while being mindful of costs.”

By June 2018, the Group will launch Satori Serviced Residences and Harbour City Premier Resort, the last phase of Harbour City. Harbour City comprises a theme park, shopping mall and three hotels.

On 30 April 2018, Hatten Land unveiled its mall management arm, Hatten Commercial Management Sdn. Bhd. (“Hatten Commercial Management”), to complement its property development business and drive recurring revenue. Industry veteran Ms. Pow Lay Kuan has been appointed as Chief Executive Officer, Property Management Division.

Hatten Commercial Management will eventually oversee 4,900 commercial retail units within shopping malls developed by the Group. Revenue contributions from its maiden project, Elements Mall, are expected to commence by December 2018.

In addition to growing its existing Melaka portfolio, the Group will continue to pursue value-accretive growth opportunities outside Melaka in areas such as Klang Valley with a view to



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enhance shareholders' value. Barring any unforeseen circumstances, the Directors are cautiously optimistic of the Group's financial performance for FY2018.

**\*\* End of Release \*\***

**Issued on behalf of Hatten Land Limited by WeR1 Consultants Pte Ltd:**

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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's current development portfolio comprises five integrated mixed-use development projects and one retail mall in Melaka, Malaysia. They are:

1. Hatten City Phase 1 (incorporating Elements Mall, SilverScape Residences, Hatten Place, and a tower block that has been taken up by DoubleTree by Hilton);
2. Hatten City Phase 2 (incorporating Imperio Mall and Imperio Residence);
3. Harbour City (incorporating a mall, a theme park and three hotels);
4. Satori (incorporating a retail mall, hotel and serviced residences);
5. Vedro by the River (a retail mall); and
6. The MICC Project (incorporating a shopping mall, cineplex, convention hall, an auditorium, meeting rooms, a hotel and a serviced apartment block).

Hatten Land Limited began trading on the Catalyst 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](http://www.hattenland.com.sg)

*Hatten Land Limited (the "Company") was listed on Catalyst of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 26 January 2017 via a reverse take-over ("RTO"). The financial adviser for the RTO was UOB Kay Hian Private Limited (the "Sponsor").*

*This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST. The Sponsor 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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