



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

Press Release
For Immediate Release

SGX-Listed Hatten Land Announces RM2.6 Million Net Profit for 4Q2018 and RM3.2 Million Net Profit for FY2018

- **New business initiatives announced provide additional growth avenues**
- **Unbilled revenue of approximately RM 875 million as at 30 June 2018, which will be progressively recognised from the financial year ending 30 June 2019**

SINGAPORE, 28 August 2018 – Hatten Land Limited (惠勝置地有限公司) (“Hatten Land”, or the “Group”), the leading developer in the Malaysian city of Melaka, announced today that it recorded a positive set of results for the financial year ended 30 June 2018 (“**FY2018**”) supported by healthy sales notwithstanding challenging market sentiments in the Malaysia property sector amidst the changes in the political environment.

Hatten Land reported a lower net profit of RM3.2 million for FY2018 compared to RM8.72 million in FY2017 on the back of a lower revenue registered in FY2018 of RM235.5 million. However, net asset value per share as at 30 June 2018 increased to RM16.7 sens, a reflection of strengthening financial position.

The Board of Directors has recommended a final one-tier exempt ordinary dividend of 0.025 Singapore cent per share for FY2018, subject to shareholders’ approval at its annual general meeting to be convened.

Dato’ Colin Tan, Executive Chairman and Managing Director of Hatten Land, said: “In FY2018, we unveiled several business initiatives to lay the groundwork to grow Hatten Land in the medium term while positioning ourselves as a partner in transforming Melaka into a city of the future with a pipeline of new projects.”

In April 2018, Hatten Land unveiled its mall management arm, Hatten Commercial Management to complement its property development business and drive recurring revenue. This new business division, which is expected to generate recurring income for Hatten Land, will eventually oversee 4,900 commercial retail units within shopping malls developed by the Group and will introduce new retail concepts and technology to enhance the shopping experience at its malls in Melaka.

In line with the new Melaka government’s vision to transform Melaka into a modern Smart City, the Group also launched in May 2018 *StayCay*, Asia’s first proptech blockchain integrating hotels and retail malls with a token-based rewards for hotel guests and shoppers.

“In August 2018, we unveiled the 500,000-sq ft Splash World @ Harbour City, Melaka’s largest ‘sky’ water theme park, in a RM200 Million (USD 49.2 Million) collaboration with Samsung C&T and Polin Waterparks. Splash World is slated to open in the first half of 2020, can accommodate up to 1.9 million visitors annually and will reshape tourism in Melaka,” Dato’



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Colin Tan said. According to a Tourism Malaysia report, Melaka ranked as the second most visited state in Malaysia, registering 16.7 million tourists in 2017 is expected to rise to 17.8 million in 2018.

“While Melaka remains our core market, we intend to diversify to new locations with the recently announced acquisition of Unicity project, an integrated mixed development located next to the MARA University of Technology in Seremban. The Group will continue to pursue value-accretive growth opportunities to enhance shareholder value. With unbilled sales of RM875 million as at 30 June 2018 and the expected completion of Hatten City Phase 2 by last quarter of 2018, barring any unforeseen circumstances, I am optimistic in the Group’s outlook and the performance for the current financial year,” he added.

**** 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 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

Hatten Land Limited (the "Company") was listed on Catalist 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 Catalist. The Sponsor has not verified the contents of this press release.



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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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