

Key Corporate Updates for 3Q2022

- The Group's properties are located within the prime and strategic locations in Melaka and its retail malls are expected to benefit from the pent-up demand with the progressive re-opening of the economy and social activities in Melaka as well as the resurgence of tourism activities
- According to the latest valuations conducted during the pandemic, the Group's properties are valued at approximately RM 680.35 million (excluding the development properties of GMSB).
- The Group's net assets stood at RM 250 million on a RNAV basis as at 31 March 2022
- Testament to the Group's continued efforts and commitment to implement its announced business strategy towards the growth trends of the digital economy, the Group has gained momentum in its digital ventures
- With the various digital and renewable initiatives announced by the Group, tapping on resources from established partners, there are opportunities for the Group to enter into new markets offering new business opportunities which would potentially provide additional and recurrent revenue streams and assist in continual growth of the Group

SINGAPORE, MELAKA, MALAYSIA, 13 May 2022 – Hatten Land Limited (惠胜置地有限公司) (“Hatten Land”, “Company”, and together with its subsidiaries, the “Group”) is pleased to share key corporate updates for the 3rd quarter ended on 31 March 2022 (“3Q2022”).

Robust Demand Expected from its Portfolio of Prime Property Assets in Melaka

Located within the prime and strategic locations in Melaka, Malaysia, the Group's properties current development portfolio comprises five integrated mixed-use development projects and retail mall.

In April 2022, the Malacca government, through Tourism Melaka, has introduced the ‘Melaka For Malaysian 1.0’ campaign to further revive the tourism sector and attract more tourists to the state with plans to organise 61 tourism events this year, of which 12 of them are major events. More recently, it was reported that the Melaka police expected a 50% increase from the average of 45,000 vehicles entering the state at three toll plazas ahead of the Aidilfitri celebration.

Dataran Pahlawan Melaka Megamall, located within 2km radius of most of the Group's retail

malls, has seen an increased occupancy of over 87% since the reopening of land borders for fully vaccinated travelers between Singapore and Malaysia

Hence, the Group's retail malls and other properties are expected to benefit from the pent-up demand with the progressive re-opening of the economy and social activities in Melaka as well as the resurgence of tourism activities from Malaysia's full reopening of international borders from 1 April 2022 for fully-vaccinated travelers.

Following its strategic review, a key element of the Group's business strategy is to re-purpose its physical assets, in particular its malls, by identifying new uses, including but not limited to cosharing office spaces, talent innovation hub, education-related activities, cinema operations, blockchain and renewable energy activities.

Gaining Momentum in the Group's Digital Ventures

Since its strategic pivot towards the digital economy in late 2021, the Group has commenced crypto mining operations in January 2022. In addition, the Group has gained momentum in partnering with established crypto mining operators, who are attracted by the Group's large-scale, high-quality mining facilities and collaborative business model.

Since April 2022, the Group has entered into a phase of expansion and aims to target new opportunities with existing and new business partners in the region. These partners will provide top-end bitcoin mining rigs and expertise whereas the group will provide our existing real estate resources in a scalable and collaborative business model as we foray into the exciting world of blockchain and the possibilities that this technology will bring.

On 13 April 2022, the Group announced the rebranding of Element Mall to ELEMENT X, which will positioned as Southeast Asia's first large-scale integrated Esports experiential hub, Metaverse gateway and themed award-winning hotel accommodation.

Accelerating its digital roadmap with Esports foray, the Group announced two separate collaborations with leading Esports organisations, with Kitamen Holdings Sdn. Bhd. ("KITAMEN") and MELAKA ESPORTS ASSOCIATION ("MEA") in Malaysia. There are plans for MEA and KITAMEN to organise various Esports events and official Esports tournaments at ELEMENT X throughout the year.

In addition, the Group entered into a 10-year Collaboration Agreement with Focus Media Sports (Shanghai) Co., Ltd, a subsidiary of China's largest commercial media group to build an Immersive Esports Hub that offers first-of-its-kind immersive, Esport and phygital intelligent sporting experience in Southeast Asia. As one of the anchor tenants at ELEMENT X that occupies more than 90,000 square feet of retail space, the Group is expected to generate long term rental income and operating income, such as entry ticket sales and other relevant income, from Immersive Esports Hub.

Barring unforeseen circumstances, the Group's performance in the financial year ending 30 June 2022 is expected to benefit as a result of the above-mentioned initiatives.

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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.

To potentially enhance the value of its physical assets as well as create digital assets at the same time, with sustainability efforts in mind, the Group's new business strategies is to re-purpose the Group's physical assets, in particular its malls, by identifying new uses, including but not limited to co-sharing office spaces, talent innovation hub, education-related activities, cinema operations, blockchain and renewable energy activities.

The Group has obtained shareholders' approval to diversify its business to include renewable energy, physical-digital malls, blockchain technology and the Metaverse via an extraordinary general meeting on 30 December 2021.

With the various digital and renewable initiatives announced by the Group, there are opportunities for the Group to enter into new markets offering new business opportunities which would potentially provide additional and recurrent revenue streams and assist in continual growth of the Group.

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, please visit: www.hattenland.com.sg

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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 assumes 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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